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COSMOS MACHINERY ENTERPRISES LIMITED

大同機械企業有限公司

(Incorporated in Hong Kong with limited liability)

CHANGE OF AUDITORS

The Board of Directors of Cosmos Machinery Enterprises Limited (the "Company") announces that Messrs. Deloitte Touche Tohmatsu ("DTT") resigned as one of the joint auditors of the Company and its subsidiaries (the "Group") and Messrs. Ting Ho Kwan & Chan ("THKC") was appointed auditors of the Group to fill the casual vacancy created by the resignation of DTT.

The Board of Directors of the Company announces that:

1. DTT resigned as one of the joint auditors of the Group with effect from 15th October, 2003 and confirmed in their resignation letter that there are no circumstances connected with their resignation that they consider ought to be brought to the attention of the Group's members or creditors; and
2. THKC, being another joint auditors of the Group who will remain in office, be appointed auditors of the Group, with effect from 15th October, 2003, to fill the casual vacancy created by the resignation of DTT until the conclusion of the next annual general meeting of the Company.

The reason for change of auditors is for reduction of the audit fees, which is in line with the Group's policy to control and decrease expenses.

By order of the Board
Cosmos Machinery Enterprises Limited
TANG To
Chairman

Hong Kong, 27th October, 2003

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COSMOS MACHINERY ENTERPRISES LIMITED

大同機械企業有限公司

(於香港註冊成立之有限公司)

核數師之變更

大同機械企業有限公司（「本公司」）董事會謹此宣佈本公司及其附屬公司（「本集團」）聯席核數師之一德勤·關黃陳方會計師行（「德勤」）辭任本集團聯席核數師及丁何關陳會計師行（「丁何關陳」）被委任本集團核數師，以填補德勤辭職後之空缺。

本公司董事會謹此宣佈：

1. 於二零零三年十月十五日，本集團聯席核數師之一德勤辭任本集團聯席核數師，於其辭任函件中彼等確認並無任何與其辭任有關之情況須知會本集團股東或債權人；及
2. 本集團另一聯席核數師丁何關陳將繼續出任核數師，並於二零零三年十月十五日，被委任本集團核數師，以填補德勤辭職後之空缺，任期直至本公司下一屆股東週年大會結束時止。

變更核數師的原因乃減少核數費用，以符合本集團控制及減低成本之政策。

承董事會命
大同機械企業有限公司
主席
鄧燾

香港，二零零三年十月二十七日