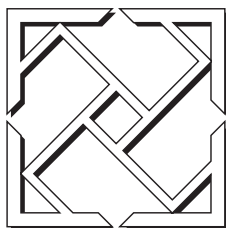


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ARTFIELD GROUP LIMITED

雅域集團有限公司 *

(Incorporated in Bermuda with limited liability)

(Stock Code: 1229)

PROPOSED CHANGE OF AUDITORS

The Board announces that KLL resigned as auditors of the Company with effect from 23 March 2006 and ShineWing will be appointed as new auditors of the Company following the resignation of KLL upon the approval by the Shareholders by an ordinary resolution at the special general meeting of the Company.

The board (the “Board”) of directors of Artfield Group Limited (the “Company”) announces that KLL Associates CPA Limited (“KLL”) resigned as auditors of the Company with effect from 23 March 2006. The Company was informed by KLL that the reason for its resignation is due to the merger of their practice with BDO McCabe Lo Limited. The Board has resolved to propose to appoint ShineWing (HK) CPA Limited (“ShineWing”) as auditors of the Company to fill the vacancy and to hold office until the conclusion of the next annual general meeting of the Company. The appointment of ShineWing is subject to approval by the shareholders of the Company (“Shareholders”) at a special general meeting. KLL confirmed that there was no circumstances in respect of their resignation which they consider should be brought to the attention of the Shareholders, creditors of the Company and The Stock Exchange of Hong Kong Limited.

KLL also confirmed that there was no disagreement between KLL and the Board. KLL have not yet commenced the audit for the Company for the financial year ended 31 March 2006. It is expected that the proposed change of auditors of the Company will not affect the audit and the release of the annual results of the Company for the financial year ended 31 March 2006.

A circular containing further details of the proposed change of auditors, together with a notice to convene the special general meeting of the Company, will be dispatched to the Shareholders as soon as practicable.

By order of the Board
Artfield Group Limited
LIANG Jin You
Chairman

Hong Kong, 21 April 2006

As at the date of this announcement, the executive Directors are Mr. LIANG Jin You, Ms. LI Kwo Yuk, Mr. LEUNG Kin Yau, Mr. OU Jian Sheng, Mr. DENG Ju Neng and Mr. Chen Vee Yong Frederick. The independent non-executive Directors are Mr. LO Ming Chi, Charles, Mr. LO Wah Wai and Mr. ORR, Joseph Wai Shing.

** For identification purposes only*

Please also refer to the published version of this announcement in China Daily.