



INNOMAXX BIOTECHNOLOGY GROUP LIMITED

創富生物科技集團有限公司*

(Incorporated in Bermuda with limited liability)

(Stock Code: 00340)

CHANGE OF AUDITORS

The Board announces that DTT have resigned as auditors of the Company with effect from 28 November 2006. The Board proposes to appoint KPMG as auditors of the Company to fill the casual vacancy following the resignation of DTT and to hold office until the conclusion of the next annual general meeting of the Company. Pursuant to the Bye-laws of the Company, the Directors shall as soon as practicable convene a special general meeting to approve the appointment.

The board of directors (the “**Board**”) of INNOMAXX Biotechnology Group Limited (the “**Company**”) announces that Deloitte Touche Tohmatsu (“**DTT**”) have resigned as auditors of the Company with effect from 28 November 2006. DTT arrived at this decision after careful consideration, including factors such as the level of audit fees and their available internal resources in light of current work flow.

In the letter of resignation, DTT have confirmed that there are no circumstances connected with their resignation which they considered ought to be brought to the attention of holders of securities of the Company. To the best knowledge of the directors of the Company (the “**Directors**”), there are also no circumstances in respect of the change of auditors which they consider should be brought to the attention of the shareholders of the Company.

The Board proposes to appoint KPMG as auditors of the Company to fill the casual vacancy following the resignation of DTT and to hold office until the conclusion of the next annual general meeting of the Company. Pursuant to the Bye-laws of the Company, the Directors shall as soon as practicable convene a special general meeting to approve the appointment.

DTT have not commenced any audit work in relation to the financial results of the Company for the year ending 31 December 2006 and such audit work would be undertaken by KPMG upon its appointment. The Board does not consider that the resignation of DTT will affect the release of the annual results of the Company for the year ended 31 December 2006.

A circular containing, amongst others, details of the change in auditors of the Company and notice of the special general meeting of the Company will be dispatched to the shareholders of the Company as soon as practicable.

By Order of the Board
INNOMAXX Biotechnology Group Limited
Luk Kin Peter Joseph
Deputy Chairman & Chief Executive Officer

Hong Kong, 30 November 2006

As at the date of this announcement, the Board comprises Mr. Cai Yuan and Mr. Luk Kin Peter Joseph as executive Directors and Dr. Tang Tin Sek, Mr. Lee Kwan Hung and Mr. Chan Siu Tat as independent non-executive Directors.

* For identification purpose only

*Please also refer to the published version of this announcement in
The Standard and Hong Kong Economic Times.*