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EVI Education Asia Limited

EVI 教育亞洲有限公司*

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8090)

CHANGE OF AUDITORS

The Board proposes to appoint PwC as the Company's auditors to fill the vacancy following the resignation of Grant Thornton. A circular together with a notice to convene an extraordinary general meeting of the Company to consider and, if thought fit, approve such appointment will be despatched to the Shareholders as soon as practicable.

The board of directors (the "Board") of EVI Education Asia Limited (the "Company") announces that Messrs Grant Thornton ("Grant Thornton") have resigned as auditors of the Company with effect from 10 May 2007. The Board proposes to appoint Messrs PricewaterhouseCoopers ("PwC") as the new auditors of the Company to fill the vacancy following the resignation of Grant Thornton. Pursuant to the articles of association of the Company, such appointment has to be approved by the shareholders of the Company (the "Shareholders") at an extraordinary general meeting.

PwC are also the auditors of Midland Holdings Limited ("Midland"), the Company's ultimate holding company. The Board is of the view that the change of auditors can streamline the audit process by appointing the same auditors of Midland and enhance costs savings for benefit of the Company.

Grant Thornton has confirmed that there were no matters that needed to be brought to the attention of the Shareholders. Moreover, the Board was not aware of any matters, including any disagreement or any unresolved issues between the Company and Grant Thornton that should be brought to the attention of the Shareholders and creditors of the Company in relation to the resignation of Grant Thornton.

* For identification purposes only

A circular together with a notice convening an extraordinary general meeting of the Company to consider and, if thought fit, approve the appointment of PwC as the auditors of the Company will be despatched to the Shareholders as soon as practicable.

By Order of the Board
EVI Education Asia Limited
Ip Kit Yee, Kitty
Executive Director and Managing Director

Hong Kong, 10 May 2007

As at the date of this announcement, the Board comprises three executive directors, namely Ms. Ip Kit Yee, Kitty, Messrs. Pong Wai San, Wilson and Lau Wai Shu and a non-executive director namely Mr. Tsang Link Carl, Brian and three independent non-executive directors, namely Messrs. Koo Fook Sun, Louis, Sha Pau, Eric and Ying Wing Cheung.

This announcement, for which the Directors of the Company collectively and individually accept full responsibility, includes particulars given in compliance with the Rules Governing the Listing of Securities on the Growth Enterprise Market of The Stock Exchange of Hong Kong Limited for the purpose of giving information with regard to the Company. The Directors of the Company, having made all reasonable enquiries, confirm that, to the best of their knowledge and belief that: (i) the information contained in this announcement is accurate and complete in all material respects and not misleading; (ii) there are no other matters the omission of which would make any statement in this announcement misleading; and (iii) all opinions expressed in this announcement have been arrived at after due and careful consideration and are founded on bases and assumptions that are fair and reasonable.

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