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## **ODELLA LEATHER HOLDINGS LIMITED**

### **愛特麗皮革控股有限公司**

*(incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 8093)**

### **CHANGE OF AUDITORS**

Pursuant to Rule 17.50(4) of the Rules Governing the Listing of Securities on the Stock Exchange of Hong Kong Limited (the “**GEM Listing Rules**”), the board (the “**Board**”) of directors (“**Directors**”) of Odella Leather Holdings Limited (the “**Company**”) announces that HLB Hodgson Impey Cheng Limited (“**HLB**”) have tendered their resignation as the auditors of the Company and its subsidiary (the “**Group**”) on 24 April 2017 as the Company and HLB could not reach a consensus on the audit fee for the financial year ending 30 June 2017. The Board proposes, with the recommendation from the audit committee of the Company, to appoint RSM Hong Kong (“**RSM**”) as new auditor of the Company (the “**Proposed Appointment**”) (the “**Change of Auditors**”) subject to the approval of the Shareholders to fill the casual vacancy following the resignation of HLB and to hold office until the conclusion of the next annual general meeting of the Company. Pursuant to the articles of association of the Company, the Directors shall as soon as practicable convene the extraordinary general meeting (the “**EGM**”) to allow the shareholders of the Company (the “**Shareholders**”) to approve the Proposed Appointment by an ordinary resolution.

HLB have confirmed in their letter of resignation that there is no matter in connection with their resignation that needs to be brought to the attention of the shareholders or creditors of the Company. The Board and the audit committee of the Company have confirmed that there is no matter in connection with the resignation of HLB that needs to be brought to the attention of the shareholders or creditors of the Company. The Company would like to thank HLB for their professional services over the past years and look forward to working with RSM.

### **CONDITIONS FOR THE PROPOSED CHANGE OF AUDITORS**

The Change of Auditors is subject to the passing of an ordinary resolution by the Shareholders at the EGM. The Change of Auditors will take effect from the date of the passing of the ordinary resolution at the EGM approving the Change of Auditors.

## **GENERAL**

A circular and a notice of the EGM together with the form of proxy in respect of, among other matters, the Change of Auditors will be dispatched to the Shareholders as soon as practicable. The Company will make further announcement(s) on the results of the EGM and the effective date of the Change of Auditors.

By Order of the Board  
**Odella Leather Holdings Limited**  
**Zhu Yongjun**  
*Chairman and Chief Executive Officer*

Hong Kong, 26 April 2017

*As at the date of this announcement, the Board comprises: Mr. Zhu Yongjun and Mr. Tang Yau Sing as executive Directors, Mr. Shao Zuosheng as non-executive Director; and Mr. Cheung Kam Tong Antonio, Mr. Chui Man Lung Everett and Mr. Han Chu as independent non-executive Directors.*

*All the Directors jointly and severally accept full responsibility for the accuracy of the information contained in this announcement and confirm, having made all reasonable enquires, that to the best of their knowledge, opinions expressed in this announcement have been arrived at after due and careful consideration and there are no other facts not contained in this announcement, the omission of which would make any statements in this announcement misleading.*

*This announcement will remain on the GEM website at [www.hkgem.com](http://www.hkgem.com) on the “Latest Company Announcements” page for at least seven days from the day of its posting and on the Company’s website at [www.odella.com](http://www.odella.com).*