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GENES TECH GROUP HOLDINGS COMPANY LIMITED

靖洋集團控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8257)

PROPOSED CHANGE OF AUDITOR

The Board announces that, since PricewaterhouseCoopers has been the auditor of the Company's subsidiary in Taiwan, for purpose of administration efficiency, the Board proposed to change the auditor of the Company with effect from the conclusion of the forthcoming annual general meeting of the Company to be held on 27 June 2018 (the "AGM"). Accordingly, Elite Partners CPA Limited and Moore Stephens CPA Limited will retire as the joint auditors of the Company upon expiration of their current term of office with effect from the conclusion of the AGM.

A circular containing, among other things, details of the proposed appointment of auditor of the Company together with the notice of the AGM will be dispatched to the Shareholders in due course.

This announcement is made by Genes Tech Group Holdings Company Limited (the "**Company**") pursuant to Rule 17.50(4) of the Rules Governing the Listing of Securities on GEM of The Stock Exchange of Hong Kong Limited.

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The Board has resolved, with the recommendation from the audit committee of the Company, to propose the appointment of PricewaterhouseCoopers as the new auditor of the Company following the retirement of Elite Partners CPA Limited and Moore Stephens CPA

Limited and to hold office from the conclusion of the AGM until the conclusion of the next annual general meeting of the Company, subject to approval of the shareholders of the Company (the “**Shareholders**”) by the ordinary resolution at the AGM.

The Company is incorporated under the laws of the Cayman Islands and to the knowledge of the Board there is no requirement under the laws of the Cayman Islands for the retiring auditor to confirm whether or not there is any circumstance connected with their retirement which they consider should be brought to the attention of the Company’s Shareholders and creditors. Elite Partners CPA Limited and Moore Stephens CPA Limited have therefore not issued such confirmations. The Board of the Company has confirmed that there is no disagreement between Elite Partners CPA Limited and Moore Stephens CPA Limited and the Company, and there are no other matters in respect of the proposed change of auditor and retirement of Elite Partners CPA Limited and Moore Stephens CPA Limited that need to be brought to the attention of the Shareholders of the Company.

A circular containing, among other things, details of the proposed appointment of auditor of the Company together with the notice of the AGM will be dispatched to the Shareholders as soon as practicable.

The Board would like to take this opportunity to express its sincere gratitude to Elite Partners CPA Limited and Moore Stephens CPA Limited for their professional and quality services rendered to the Company during the past years.

By order of the Board
Genes Tech Group Holdings Company Limited
Yang Ming-Hsiang
Chairman and Executive Director

21 May 2018

As at the date of this announcement, the executive Directors are Mr. Yang Ming-Hsiang, Mr. Fan Chiang-Shen and Ms. Wei Hung-Li; and the independent non-executive Directors are Mr. Kam Leung Ming, Mr. Cheng Chun Shing and Mr. Ho Pak Chuen Brian.

This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Rules Governing the Listing of Securities on GEM of The Stock Exchange of Hong Kong Limited for the purpose of giving information with regard to the Company. Subject as set out above, the Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief, the information contained in this announcement is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make this announcement or any statement herein misleading.

This announcement will remain on the “Latest Company Announcements” page of the GEM website at www.hkgem.com for at least 7 days from the date of its publication. This announcement will also be published on the Company’s website at www.genestech.com.