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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)

CLARIFICATION ANNOUNCEMENT PROPOSED CHANGE OF AUDITOR

Reference is made to the announcement (the “**Announcement**”) of Genes Tech Group Holdings Company Limited (the “**Company**”) dated 21 May 2018 in relation to the retirement of the joint auditor of the Company, namely Elite Partners CPA Limited and Moore Stephens CPA Limited at the forthcoming AGM, and an update announcement of the Company dated 28 May 2018 in relation to the proposed change of auditor. Terms used herein shall have the same meanings as defined in the Announcement unless the contents herein stated otherwise.

The Board would like to clarify that both Elite Partners CPA Limited and Moore Stephens CPA Limited stated in their resignation letters dated 25 May 2018 the reason for their resignations was that they cannot reach a consensus with the Company on the audit fee for the financial year ending 31 December 2018. In early May 2018, the Company received a fee quote on the audit fee for the year ending 31 December 2018 but has not reverted or negotiated on such fee estimate with Elite Partners CPA Limited and Moore Stephens CPA Limited.

The Board wishes to reiterate that the Company’s proposed change of auditor is due to the reason that 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 AGM.

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

15 June 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.