

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



(incorporated in the Cayman Islands with limited liability)

(Stock code: 8112)

CHANGE OF AUDITOR

This announcement is made by Cornerstone Financial Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 17.50(4) of the Rules Governing the Listing of Securities on GEM of The Stock Exchange of Hong Kong Limited (the “**GEM Listing Rules**”).

RESIGNATION OF AUDITOR

The board (the “**Board**”) of directors (the “**Directors**”) of the Company hereby announces that PricewaterhouseCoopers (“**PwC**”) has resigned as the auditor of the Company. PwC submitted a letter to the Board on 12 December 2018 informing the Company that PwC has taken into consideration of many factors, including the level of audit fees, the availability of internal resources and the professional risks related to the audit, to come to the conclusion to resign.

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 auditors to confirm whether or not there is any circumstance connected with their retirement which they consider should be brought to the attention of the shareholders of the Company (the “**Shareholders**”). Therefore, PwC has not issued such confirmation. The Board and the audit committee of the Company (the “**Audit Committee**”) confirm that they are not aware of any matter or circumstance in connection with the change of auditor of the Company that need to be brought to the attention of the Shareholders.

The Board would like to take this opportunity to express its sincere gratitude to PwC for their professional and quality services rendered to the Group in the past years.

APPOINTMENT OF AUDITOR

The Board is pleased to announce that, with the recommendation of the management of the Company to the Audit Committee, the Audit Committee has recommended to the Board that, Zenith CPA Limited (“**Zenith**”) has been appointed as the new auditor of the Company to fill the casual vacancy following the resignation of PwC with effect from 12 December 2018 until the conclusion of the forthcoming annual general meeting of the Company.

The Board would like to extend its warm welcome to Zenith on their appointment as the auditor of the Company.

By Order of the Board
CORNERSTONE FINANCIAL HOLDINGS LIMITED
An Xilei
Chairman

Hong Kong, 12 December 2018

As at the date of this announcement, the Board comprises Mr. An Xilei (Chairman), Mr. Wong Hong Gay Patrick Jonathan, Mr. Mock Wai Yin and Mr. Wang Jun as executive Directors; and Mr. Chan Chi Keung Alan, Mr. Lee Chi Hwa Joshua and Ms. Lau Mei Ying as independent non-executive Directors.

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. 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 any statement herein or this announcement misleading.

This announcement will remain on the “Latest Company Announcements” page of the GEM’s website at www.hkgem.com for at least 7 days from the date of its posting. This announcement will also be posted on the Company’s website at www.cs8112.com.