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China Yu Tian Holdings Limited

中國宇天控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 8230)

**(I) CHANGE OF AUDITORS;
(II) DELAY IN PUBLICATION OF ANNUAL RESULTS AND
DELAY IN DESPATCH OF ANNUAL REPORT
FOR THE YEAR ENDED 31 DECEMBER 2018;
(III) POSTPONEMENT OF BOARD MEETING;
AND
(IV) CONTINUED SUSPENSION OF TRADING**

This announcement is made by China Yu Tian Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to the Inside Information Provisions (as defined in the Rules (the “**GEM Listing Rules**”) Governing the Listing of Securities on GEM of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”)) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) and Rules 17.10, 17.50(4), 18.03, 18.48A and 18.49 of the GEM Listing Rules.

Reference is made to the announcement issued by the Company dated 12 March 2019 and 19 March 2019 in relation to the convening of a meeting (the “**Board Meeting**”) of the board (the “**Board**”) of directors (the “**Directors**”) of the Company on Friday, 29 March 2019 for the purposes of, amongst others, considering and approving the annual results of the Company and its subsidiaries for the year ended 31 December 2018 (the “**2018 Annual Results**”) and its publication, and considering the payment of a final dividend, if any.

CHANGE OF AUDITORS

During the course of audit of the 2018 Annual Results, the Company has been exerting its best effort to liaise with Centurion ZD CPA Limited (“**Centurion**”) and aim at completing the audit and publication of the 2018 Annual Results. While the Company has continuously been providing the requested information and made arrangement in relation to the audit matters, due to time constraint, the Company was unable to furnish to Centurion in time to complete the audit of the 2018 Annual Results. After rounds of discussions between the Company and Centurion, there was no consensus reached on the matters in relation to the outstanding matters and the proposed timetable for the completion of audit, therefore the publication of the 2018 Annual Results could not be ascertained.

On 28 March 2019, the Company received a resignation letter from Centurion, pursuant to which Centurion has resigned as the auditors of the Group with immediate effect. In their resignation letter to the Board and the audit committee of the Company, Centurion stated that in reaching their decision to resign, Centurion took into account many factors including the professional risk associated with the audit, the level of audit fees and their available internal resources in the light of current work flows. In the case of the Group, Centurion had also taken into account various outstanding matters, in particular two major unresolved issues relating to (1) impairment of trade receivables; and (2) completeness and disclosures of related party transactions and connected transactions (together, the “**Outstanding Matters**”). After careful consideration, Centurion informed the Company that they had decided to tender their resignation as auditor of the Group.

Centurion has confirmed in its resignation letter that, except for the Outstanding Matters, there were no matters and circumstances connected with its resignation which it considered should be brought to the attention of the shareholders of the Company (the “**Shareholders**”). The Board confirmed that, save for the Outstanding Matters, there is no disagreement between Centurion and the Company, and there are no matters in respect of the change of the auditors that need to be brought to the attention of the Shareholders.

The Board would like to take this opportunity to express its gratitude to Centurion for their professional services and support in the past.

The Board, with the recommendation from the audit committee of the Company, has resolved to appoint Elite Partners CPA Limited as the new auditors of the Group with effect from 29 March 2019 to fill the casual vacancy following the resignation of Centurion and to hold office until the conclusion of the forthcoming annual general meeting of the Company.

DELAY IN PUBLICATION OF ANNUAL RESULTS AND POSSIBLE DELAY IN DESPATCH OF ANNUAL REPORT FOR THE YEAR ENDED 31 DECEMBER 2018

The Board announces that, due to the additional time required for the audit work of the financial information of the Group for the year ended 31 December 2018, the Company (i) will be unable to publish its 2018 Annual Results by 31 March 2019, and (ii) will be unable to despatch its annual report for the year ended 31 December 2018 (the “**2018 Annual Report**”) to its Shareholders by 31 March 2019 as required under the GEM Listing Rules.

The delay in the publication of the 2018 Annual Results and the delay in the despatch of the 2018 Annual Report will constitute non-compliance with Rules 18.48A and 18.49 of the GEM Listing Rules.

POSTPONEMENT OF BOARD MEETING

The Board announces that due to the delay in the finalisation of the 2018 Annual Results, the Board Meeting originally scheduled will be postponed to another date to be fixed by the Board immediately upon the receipt of the 2018 Annual Results.

The expected date of the publication of the 2018 Annual Results and despatch of the 2018 Annual Report will be further agreed with the auditors of the Group. The Company will publish further announcement(s) to inform the Shareholders of the date of the Board Meeting in accordance with the requirements of the GEM Listing Rules.

CONTINUED SUSPENSION OF TRADING

At the request of the Company, trading in the shares of the Company on the Stock Exchange has been suspended with effect from 9:00 a.m. on Friday, 29 March 2019 and will remain suspended until the publication of the 2018 Annual Results and the despatch of the 2018 Annual Report. Further announcement will be made by the Company in this respect as and when appropriate.

Shareholders and potential investors of the Company are advised to exercise caution when dealing in the shares or other securities of the Company.

By order of the Board of
China Yu Tian Holdings Limited
WANG Jindong
Chief Executive Officer and
Executive Director

Hong Kong, 29 March 2019

As at the date of this announcement, the executive Directors are Mr. WANG Jindong, Ms. WANG Xuemei, Mr. TANG Xiguang and Mr. ZHAO Haibo; and the independent non-executive Directors are Mr. CHENG Bo, Mr. HUANG Zhiwei and Mr. WANG Zhonghua.

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 in this announcement misleading.

This announcement will remain on the "Latest Listed Company Information" page of the GEM website of The Stock Exchange of Hong Kong Limited at www.hkexnews.hk for at least seven days from the day of its publication. This announcement will also be published on the website of the Company at www.hkcg.hk.