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Reach New Holdings Limited

新達控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8471)

CHANGE OF AUDITOR

The Board announces that Messrs. Deloitte Touche Tohmatsu has resigned as the auditor of the Company with effect from 1 November 2019, as the Company could not reach a consensus with Messrs. Deloitte Touche Tohmatsu on the audit fee for the year ended 31 December 2019.

The Board further announces that the Board proposes to appoint Messrs. Links CPA Limited as the new auditor to fill the casual vacancy following the resignation of Messrs. Deloitte Touche Tohmatsu.

Pursuant to Rule 17.50(4) of the Rules Governing the Listing of Securities on GEM (“**GEM**”) of The Stock Exchange of Hong Kong Limited, the board of directors (the “**Board**”) of Reach New Holdings Limited (the “**Company**”) hereby announces that Messrs. Deloitte Touche Tohmatsu (“**Deloitte**”) has resigned as the auditor of the Company with effect from 1 November 2019, as the Company could not reach a consensus with Deloitte on the audit fee for the year ended 31 December 2019.

Both the Board and the audit committee confirmed that there is no disagreement between the Company and Deloitte and that there are no other matters in relation to Deloitte’s resignation that need to be brought to the attention of the shareholders of the Company.

Deloitte has confirmed in its letter of resignation that there are no matters that need to be brought to the attention of shareholders of the Company.

The Board would like to express its appreciations to Deloitte for its services rendered to the Company in the past years.

The Board further announces that the Board has resolved, with the recommendation from the Audit Committee of the Company, to propose the appointment of Messrs. Links CPA Limited as the new auditor of the Company, to fill the casual vacancy following the resignation of Deloitte and to hold office until the conclusion of the next annual general meeting of the Company.

By order of the Board
Reach New Holdings Limited
Lam Kai Yuen
Executive Director and Chief Executive Officer

Hong Kong, 1 November 2019

As at the date of this announcement, the chairman and non-executive Director is Mr. Lam Cheung Chuen; the executive Directors are Mr. Lam Kai Yuen and Mr. Lam Kai Cheong; and the independent non-executive Directors are Mrs. So Chan Wai Hang, Mr. Ho Yuk Hay and Mr. Moy Yee Wo, Matthew.

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 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 GEM's website at www.hkgem.com on the "Latest Company Announcements" page for at least 7 days from the date of its posting and on the website of the Company at www.sthl.com.hk