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## **Chinese Energy Holdings Limited** **華夏能源控股有限公司**

*(Incorporated in Hong Kong with limited liability)*

**(Stock code: 8009)**

### **CHANGE OF AUDITOR**

The board (the “**Board**”) of directors (the “**Directors**”) of Chinese Energy Holdings Limited (the “**Company**”) announces that, considering HLM CPA Limited (“**HLM**”) has been the auditor of the Company for a number of years, on the recommendation of the Audit Committee (the “**Audit Committee**”) of the Company, the Board resolved to change the auditor. The Board and the Audit Committee take the view that this change of auditor complies with good corporate governance practice and will also enhance the independence of the auditor.

With the aforesaid reason and in response to the Company’s request, HLM has resigned as auditor of the Company with effect from 31 March 2020.

The Board has also resolved, with the recommendation of the Audit Committee, to appoint Confucius International CPA Limited as the new auditor of the Company with effect from 31 March 2020 to fill the casual vacancy following the resignation of HLM and to hold office until the conclusion of the next annual general meeting of the Company.

HLM has confirmed in its letter of resignation that there are no matters or circumstances connected with its resignation that need to be brought to the attention of the shareholders (the “**Shareholders**”) or creditors of the Company. Both the Board and the Audit Committee confirmed that there are no matters or circumstances in respect of the above change of auditor that need to be brought to the attention of the Shareholders or creditors.

The Board has confirmed that there are no disagreements or outstanding matters between the Company and HLM. Besides, the Board further confirmed that HLM has not yet commenced any external audit work in the accounts or consolidated financial statements of the Group for the year ended 31 March 2020.

The Board would like to take this opportunity to express its sincere gratitude to HLM for its professional services rendered to the Company during the past years.

By order of the Board  
**Chinese Energy Holdings Limited**  
**Mr. Chen Haining**  
*Chairman and Chief Executive Officer*

Hong Kong, 31 March 2020

*As at the date hereof, the executive Directors are Mr. Chen Haining (Chairman and Chief Executive Officer of the Company), Ms. Wu Hongying and Ms. Tong Jiangxia; and the independent non-executive Directors are Mr. Luk Chi Shing, Mr. Leung Fu Hang and Mr. Chen Liang.*

*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 the 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 website at [www.hkgem.com](http://www.hkgem.com) for at least seven (7) days from the date of its posting and on the website of the Company at [www.chinese-energy.com](http://www.chinese-energy.com).*