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ZIYUANYUAN HOLDINGS GROUP LIMITED

紫元元控股集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8223)

CHANGE OF AUDITOR

This announcement is made by Ziyuanyuan Holdings Group Limited (the “**Company**”) 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**”).

The board (the “**Board**”) of directors (the “**Directors**”) of the Company announces that Deloitte Touche Tohmatsu (“**DTT**”) has resigned as the auditor of the Company with effect from 3 December 2020 as DTT and the Company could not reach a consensus on the audit service fee regarding the annual audit for the financial year ending 31 December 2020.

Both the Board and the audit committee of the Company (the “**Audit Committee**”) confirmed that except for the audit fee for the financial year ending 31 December 2020, there is no disagreement or unresolved matter between the Company and DTT and that there are no other matters in relation to the resignation of DTT that need to be brought to the attention of the shareholders or creditors of the Company. DTT has confirmed in its letter of resignation that there are no matters in connection with its resignation that need to be brought to the attention of shareholders or creditors of the Company.

The Board would like to take this opportunity to express its appreciations to DTT for its professional services rendered to the Company in the past years.

The Board further announces that, with the recommendation of the Audit Committee, the Board has resolved to appoint BDO Limited as the new auditor of the Company with effect from 3 December 2020 to fill the casual vacancy following the resignation of DTT and to hold office until the conclusion of the next annual general meeting of the Company.

By order of the Board
Ziyuanyuan Holdings Group Limited
Zhang Junshen
Chairman and Chief Executive Officer

Hong Kong, 3 December 2020

As at the date of this announcement, the executive Directors are Mr. Zhang Junshen (Chairman and Chief Executive Officer), Mr. Zhang Junwei, the non-executive Director is Mr. Lyu Di, and the independent non-executive Directors are Mr. Chan Chi Fung Leo, Mr. Chow Siu Hang and Mr. Zhang Yong.

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 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 Listed Company Information” page of the website 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.ziyygroup.com.