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SINO-LIFE GROUP LIMITED

中國生命集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8296)

CHANGE OF AUDITOR

This announcement is made by the board (the “**Board**”) of directors (the “**Director(s)**”) of Sino-Life Group Limited (the “**Company**”, and 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 announces that Elite Partners CPA Limited (“**Elite Partners**”) have resigned as the auditor of the Company with effect from 14 December 2020 as the Company and Elite Partners were unable to reach an agreement on the proposed audit fee for the year ending 31 December 2020.

Elite Partners have confirmed in their letter of resignation that there are no matters or circumstances in connection with their resignation that need to be brought to the attention of the shareholders of the Company. The Board has confirmed that, except the Board cannot reach a consensus on the audit fee for the year ending 31 December 2020 with Elite Partners, there are no other disagreements or unresolved matters between the Company and Elite Partners, and there are no other matters or circumstances in connection with the change of the auditor of the Company that need to be brought to the attention of the shareholders of the Company.

The Board further confirmed that Elite Partners has not commenced any audit work on the consolidated financial statements of the Group for the financial year ending 31 December 2020. The Board believes that the change of auditor will not have any impact on the annual audit of the Group for the financial year ending 31 December 2020.

The Board would like to take this opportunity to thank Elite Partners, for their professional services and support in the past years.

APPOINTMENT OF AUDITOR

The Board further announces that, in accordance with the articles of association of the Company and with the recommendation of the audit committee of the Company, the Board has resolved to appoint Crowe (HK) CPA Limited (“**Crowe**”) as the new auditor of the Company with effect from 16 December 2020 to fill the casual vacancy arising from the resignation of Elite Partners. Crowe will hold office until the conclusion of the next annual general meeting of the Company.

By Order of the Board
Sino-Life Group Limited
XU Jianchun
Chairman and Executive Director

Hong Kong, 16 December 2020

As at the date hereof, the Board comprises Mr. XU Jianchun and Mr. LIU Tien-Tsai being executive Directors; Dr. XU Qiang being non-executive Director; and Mr. CHAI Chung Wai, Mr. SUN Fei, and Mr. WANG Jun being 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 website at <http://www.hkgem.com> for 7 days from the date of its posting. This announcement will also be posted on the Company’s website at <http://www.sinolifegroup.com>.