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China Futex Holdings Limited
中國福紡控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8506)

CHANGE OF AUDITOR

This announcement is made by the board (the “**Board**”) of directors (the “**Directors**”) of China Futex Holdings Limited (the “**Company**”) pursuant to Rule 17.50(4) of the Rules Governing the Listing of Securities on GEM (the “**GEM Listing Rules**”) of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

The Board announces that RSM Hong Kong (“**RSM**”) has resigned as the auditor of the Company with effect from 24 December 2020 as the Company could not reach a consensus with RSM in respect of the audit fee of the Company for the year ending 31 December 2020.

RSM has provided a confirmation to the Company that there are no matters that need to be brought to the attention of the shareholders of the Company. The Board and audit committee of the Company also confirms that there are no disagreements or unresolved matters between RSM and the Company, and there are no other matters in respect of the change of auditor of the Company that need to be brought to the attention of the shareholders of the Company.

The Board further announces that with the recommendation from the audit committee of the Company, the Board has resolved to appoint Elite Partners CPA Limited as the new auditor of the Company with effect from 30 December 2020 to fill the casual vacancy following the resignation of RSM and to hold office until the conclusion of the next annual general meeting of the Company. The Board takes this opportunity to express its sincere gratitude to RSM for its professional services provided to the Company in the past.

By order of the Board
China Futex Holdings Limited
Yuan Yuan
Chairlady and Chief Executive Officer

Hong Kong, 30 December 2020

As at the date of this announcement, the executive Directors are Ms. Yuan Yuan (Chairlady) and Mr. Chen Yihui; and the independent non-executive Directors are Dr. Hu Xudong, Dr. Mu Zhirong and Mr. Shum Shing Kei.

This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the GEM Listing Rules 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 in this announcement misleading.

This announcement will remain on the website of the Stock Exchange at www.hkexnews.hk on the “Latest Listed Company Information” page for at least 7 days from the date of its posting and will be published on the Company’s website at www.kx-machine.com.