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中國幸福投資(控股)有限公司  
China Fortune Investments (Holding) Limited

*(incorporated in the Cayman Islands with limited liability)*

**(Stock code: 8116)**

## **CHANGE OF AUDITOR**

### **RESIGNATION OF AUDITOR**

The board (the “**Board**”) of directors (the “**Directors**”) of China Fortune Investments (Holding) Limited (the “**Company**” and together with its subsidiaries, the “**Group**”) announces that HLM CPA Limited (“**HLM**”) had resigned as auditor of the Company with effect from 7 January 2021.

HLM stated in its letter of resignation to the Company (the “**Resignation Letter**”) that the management of the Company could not agree with HLM’s proposed audit fee for the annual audit of the consolidated financial statements of the Company for the year ended 31 December 2020 (the “**2020 Audit**”), HLM had not commenced any audit field work of the Group for the 2020 Audit and HLM wishes to draw the Company’s attention to the qualified audit matters included in its independent auditor’s report dated 31 March 2020 which was included in the Company’s annual report for the year ended 31 December 2019.

Other than the matters mentioned above, there are no circumstances surrounding the resignation of auditor of which HLM believes the Company should be aware of and HLM has confirmed there are no matters in addition to the matters set out in the Resignation Letter that need to be brought to the attention of the holders of securities or creditors of the Company.

The Board and the audit committee of the Board (the “**Audit Committee**”) also confirmed that, save for the audit fee for the 2020 Audit, there is no disagreement between HLM and the Company, and there is no other matter in respect of the resignation of HLM as the auditor of the Company that needs to be brought to the attention of the shareholders of the Company.

The Board further confirmed that HLM has not yet commenced any audit field work of the Group for the 2020 Audit. It is expected that the proposed change of auditor will not have any significant impact on the 2020 Audit and the release of the annual results of the Company for the year ended 31 December 2020.

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

## **APPOINTMENT OF AUDITOR**

The Board proposes, with the recommendation of the Audit Committee, to appoint Elite Partners CPA Limited (“**Elite**”) as new auditor of the Company to fill the casual vacancy following the resignation of HLM and hold office until the conclusion of next annual general meeting of the Company. Pursuant to the articles of association of the Company, the Board shall convene an extraordinary general meeting (the “**EGM**”) for approving Elite’s appointment.

A circular containing details of the change of auditor of the Company and the notice of the EGM will be despatched to the shareholders of the Company as soon as practicable.

## **SUSPENSION OF TRADING**

At the request of the Company, trading in the shares of the Company on the Stock Exchange has been suspended with effect from 9:00 a.m. on 5 November 2018 and will continue to be suspended until further notice.

By order of the Board of  
**CHINA FORTUNE INVESTMENTS (HOLDING) LIMITED**  
**Cheng Wing Tsan**  
*Chairman*

Hong Kong, 7 January 2021

*As at the date of this announcement, the Board comprises six executive Directors, namely, Mr. Cheng Wing Tsan (Chairman), Mr. Zhou Dengchao, Ms. Pan Xuemei, Mr. Cheng Chun Tak, Mr. Stephen William Frostick and Mr. Wong Chi Ho, one non-executive Director, namely Mr. Huang Shenglan and five independent non-executive Directors, namely Mr. Chang Jun, Mr. Xu Jingan, Mr. Lee Chi Hwa Joshua, Mr. Chan Kim Fai and Mr. Chan Yuk Tong.*

*This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the GEM Listing Rules 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 website at <http://www.hkgem.com> on the “Latest Company Announcements” page for 7 days from the date of its posting and on the website of the Company.*