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## **China Singyes New Materials Holdings Limited**

**中國興業新材料控股有限公司**

*(Incorporated in Bermuda with limited liability)*

**(Stock Code: 8073)**

### **PROPOSED CHANGE OF AUDITORS**

This announcement is made by China Singyes New Materials Holdings Limited (the “**Company**”, 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**”).

The board of directors of the Company (the “**Board**”) announces that Ernst & Young (“**EY**”) will retire as the auditor of the Company upon expiration of its current term of office at the conclusion of the forthcoming annual general meeting of the Company expected to be held on 21 May 2021 (the “**AGM**”).

Due to the relevant regulations issued by the Ministry of Finance of the PRC and the State-owned Assets Supervision and Administration Commission of the State Council of the PRC in respect of the restrictions on the term of continuous audit services that an accounting firm can provide to state-owned enterprises and its subsidiaries, EY will retire as the auditors of the Company effective upon the conclusion of the AGM and will not be proposed for re-appointment.

The Board further confirms that there are no disagreements or unresolved matters between the Company and EY and there were no other matters in connection with the change of auditors that need to be brought to the attention of the shareholders of the Company.

The Board would like to express its appreciation for the services of EY provided to the Company in the past years.

The Board has resolved, with the recommendation of the audit committee of the Company, to propose to the shareholders of the Company at the AGM to approve the appointment of KPMG as the Company’s auditors for the year ending 31 December 2021 and to authorise the Board to fix the remuneration of the auditors.

A supplemental circular (to be read in conjunction with the circular of the Company dated 31 March 2021 (the “**First Circular**”)) containing, among other matters, the proposed change of auditors and an amended notice of the AGM together with an amended proxy form, which shall supersede the notice of AGM together with the proxy form enclosed with the First Circular, will be despatched to the shareholders of the Company as soon as practicable.

On the recommendation of the audit committee of the Company, the Board proposed to appoint KPMG as the auditors of the Company with effect from the conclusion of the AGM and until the conclusion of the next annual general meeting of the Company, subject to the approval of the shareholders of the Company at the AGM.

By order of the Board  
**China Singyes New Materials Holdings Limited**  
**Zhang Chao**  
*Chairman*

Hong Kong, 30 April 2021

*As at the date of this announcement, the executive Directors of the Company are Mr. Zhang Chao (Chairman), Mr. Du Peng and Mr. Nie Yuanzhou; the non-executive Director of the Company is Mr. Liu Hongwei; and the independent non-executive Directors of the Company are Ms. Pan Jianli, Mr. Pan Jianguo and Dr. Li Ling.*

*This announcement, for which the directors of the Company 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 of the Company, 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 ([www.hkgem.com](http://www.hkgem.com)) for at least 7 days from the date of its publication and on the website of the Company ([www.syeamt.com](http://www.syeamt.com)).*