

*Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, makes no representation as to its accuracy or completeness and expressly disclaims any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.*



RICHLY FIELD

## **RICHLY FIELD CHINA DEVELOPMENT LIMITED**

*(Incorporated in the Cayman Islands and continued in Bermuda with limited liability)*

**(Stock Code: 313)**

### **CLARIFICATION RELATING TO APPOINTMENT OF NEW AUDITORS, DELAY IN PUBLICATION OF 2013 ANNUAL RESULTS AND DESPATCH OF 2013 ANNUAL REPORT, AND UPDATE ON INTERNAL CONTROL REVIEW**

Reference is made to the announcements of the Company dated 18 June 2013 and 30 May 2013 in relation to, among others, the appointment of new auditors of the Company and the update on internal control review of the Company (the “**Announcements**”). Capitalised terms used herein shall have the same meaning as those defined in the Announcements unless otherwise specified.

#### **CLARIFICATION RELATING TO APPOINTMENT OF NEW AUDITORS**

In the Company’s announcement dated 18 June 2013, the Company announced that Ernst & Young were appointed as new auditors of the Company with effect from 18 May 2013. The Company would like to clarify in this announcement that Ernst & Young were appointed as new auditors of the Company with effect from 18 June 2013 instead of 18 May 2013.

#### **DELAY IN PUBLICATION OF 2013 ANNUAL RESULTS AND DESPATCH OF 2013 ANNUAL REPORT**

As Ernst & Young were just engaged, hence time is required for the Company to provide information to the new auditors to perform and complete their audit procedures in respect of the Company’s annual results for the year ended 31 March 2013 (the “**2013 Annual Results**”), the Company will not be able to publish the 2013 Annual Results on or before 30 June 2013, which will also result in the delay in the despatch of the Company’s annual report for the year ended 31 March 2013 (the “**2013 Annual Report**”).

The delay in the publication of the 2013 Annual Results and the despatch of the 2013 Annual Report will constitute the non-compliance with Rules 13.46 and 13.49 of the Listing Rules.

Based on the existing timetable, it is expected that the 2013 Annual Results will be published on or before the end of August 2013 and the 2013 Annual Report will be published and despatched before the end of September 2013.

## **UPDATE ON THE INTERNAL CONTROL REVIEW**

As set out in the Company's announcement dated 30 May 2013, the Company has engaged the Internal Control Consultants to review the Group's corporate governance, financial reporting procedures and internal control environment and ascertain the circumstance in which the Past Connected Transactions (including the transaction disclosed in the Company's announcement dated 30 May 2013) were conducted (the "**Internal Control Review**").

As additional time is required for the Internal Control Consultants to complete their review work, the initial report on the internal control system of the Group is expected to be delivered around the middle of July 2013. Further announcement(s) will be made by the Company as and when appropriate in this regard.

## **CONTINUE SUSPENSION OF TRADING**

At the request of the Company, trading in the shares of the Company on the Stock Exchange was suspended with effect from 3:10 p.m. on 24 April 2012. As set out above, as the Internal Control Review has not been completed as at the date of this announcement and the delay in the publication of the 2013 Annual Results, trading in the shares of the Company will remain suspended pending the release of further announcement(s) by the Company.

By Order of the Board  
**Richly Field China Development Limited**  
**Wong Kin Fai**  
*Executive Director*

Hong Kong, 24 June 2013

*As at the date of this announcement, the Board comprises Mr. He Guang (Chairman) and Mr. Wong Kin Fai as executive Directors, Mr. Huang Shao Xiong and Mr. Wang Yuan Xun as non-executive Directors, and Mr. Yiu Fai Ming, Mr. Hou Rong Ming and Mr. Lin Qi as independent non-executive Directors.*