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Newtree Group Holdings Limited
友川集團控股有限公司

(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 1323)

CHANGE OF AUDITOR

The board (the “**Board**”) of directors (the “**Directors**”) of Newtree Group Holdings Limited (the “**Company**”) announces that BDO Limited has resigned as auditor of the Company with effect from 12 December 2014.

The Board has appointed Moore Stephens CPA Limited as the new auditor of the Company with effect from 12 December 2014 to fill the casual vacancy following the resignation of BDO Limited and to hold office until the conclusion of the next annual general meeting of the Company.

The change of auditor was a commercial decision of the Company. BDO Limited has confirmed that there are no matters that need to be brought to the attention of the holders of the securities of the Company in connection with its resignation as auditor of the Company. The Board has confirmed that it is not aware of any matters that need to be brought to the attention of the holders of the securities of the Company in relation with the change of auditor.

The Board would like to extend its sincere gratitude to BDO Limited for their quality services provided to the Company in the previous years.

By Order of the Board
Newtree Group Holdings Limited
Wong Wai Sing
Chairman and Executive Director

Hong Kong, 12 December 2014

As at the date of this announcement, the executive Directors are Mr. Wong Wai Sing, Mr. Chum Hon Sing, Ms. Sung Ting Yee, Mr. Lee Chi Shing, Caesar, Ms. Yick Mi Ching, Dawnibilly, Ms. Yu Tak Wai, Winnie and Mr. Chan Kin Lung, the non-executive Director is Mr. Mok Tsan San, and the independent non-executive Directors are Mr. Kwok Kam Tim, Mr. Kinley Lincoln James Lloyd, Mr. Tam Chak Chi and Dr. Hui Chik Kwan.