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## **Yongsheng Advanced Materials Company Limited**

**永盛新材料有限公司**

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

**(Stock Code: 3608)**

### **CHANGE OF AUDITOR**

This announcement is made by the board (the “**Board**”) of directors (the “**Directors**”) of Yongsheng Advanced Materials Company Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 13.51(4) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”).

### **RESIGNATION OF AUDITOR**

The Board of the Company announces that PricewaterhouseCoopers has resigned as the auditor of the Company with effect from 11 December 2015 as the Company and PricewaterhouseCoopers could not reach a consensus on the audit fee for the financial year ending 31 December 2015.

The Company is incorporated under the laws of the Cayman Islands and to the knowledge of the Board there is no requirement under the laws of the Cayman Islands for the resigning auditor to confirm whether or not there is any circumstance connected with their resignation which they consider should be brought to the attention of the Company’s members and creditors. PricewaterhouseCoopers has therefore not issued such confirmation.

The Board confirms that PricewaterhouseCoopers has not commenced any audit work on the financial statements of the Group for the financial year ending 31 December 2015. The Board believes that the change of auditor will not have any significant impact on the annual audit for the year ending 31 December 2015. The Board and the audit committee of the Company also confirm that there is no disagreement or outstanding matter between the Company and PricewaterhouseCoopers, and there are no other matters or circumstances in connection with the change of auditor of the Company that need to be brought to the attention of the holders of securities of the Company.

The Board would like to take this opportunity to express its gratitude to PricewaterhouseCoopers for its professional services rendered to the Group in the past years.

## **APPOINTMENT OF AUDITOR**

The Board further announces that, with the recommendation from the audit committee of the Company, Ernst & Young has been appointed as the new auditor of the Company with effect from 11 December 2015 to fill the casual vacancy following the resignation of PricewaterhouseCoopers and to hold office until the conclusion of the next annual general meeting of the Company.

By order of the Board  
**Yongsheng Advanced Materials Company Limited**  
**Li Cheng**  
*Chairman and Executive Director*

Hong Kong, 11 December 2015

*As at the date of this announcement, the executive Directors are Mr. Li Cheng, Mr. Zhao Jidong, Mr. Li Conghua and Mr. Ma Qinghai; and the independent non-executive Directors are Ms. Wong Wai Ling, Mr. Shiping James Wang and Dr. Wang Huaping.*