

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

Bolina

BOLINA HOLDING CO., LTD.

航標控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1190)

SUPPLEMENTAL ANNOUNCEMENT ON CHANGE OF AUDITOR

Reference is made to the announcement of Bolina Holding Co., Ltd. (the “**Company**”) dated 5 February 2016 in relation to the change of auditor (the “**Announcement**”). Unless otherwise specified, capitalised terms used in this announcement shall have the same meaning as those defined in the Announcement.

Pursuant to Rule 13.51(4) of the Rules Governing the Listing of Securities on the Stock Exchange of Hong Kong Limited, in addition to the information as disclosed in the Announcement, the Company would like to bring to the attention of the holders of securities of the Company that, in the resignation letter issued by EY to the Company on 5 February 2016, EY indicated that: its concern in respect of the allegations and inconsistencies had not been addressed, on the grounds that it had not been involved in the selection process of the appointment of the independent third party investigation body and the execution of the evaluation and investigation, nor had it received any investigation report in relation to the evaluation and investigation; the Company had decided not to investigate into nor make assessment on the allegation of fraudulent acts of the management of the Company and its subsidiaries (the “**Decision**”) mentioned during an anonymous telephone call received by EY in July 2015 (the “**Anonymous Call**”). EY decided to resign as the Company’s auditor.

As for the Decision, the Company would like to hereby clarify that the Board reached the Decision based on the following grounds and considerations: (1) the Company did not obtain from EY any specific information on the Anonymous Call (including but not limited to the specific time, venue and detailed content of the Anonymous Call), therefore the Company lacked the basis and thus was not able to make a preliminary assessment on the content and implication of the Anonymous Call; (2) notwithstanding this, the Company conducted relevant internal self-examination (including checking on key sales figures and relevant invoices, checking on key cash outflow items and relevant records, and enquiring and confirming the status of business operation in different geographical areas with relevant responsible management staff) to fulfill its diligence and due care, as a result of which nothing unusual came to the attention of the management of the Company; and (3) in consideration of the item (1) and (2) above, it was not necessary to launch any further evaluation and assessment in relation to the Anonymous Call which would otherwise unnecessarily deplete the resource of the Company and distract the focus of the management of the Company.

For and on behalf of the board
BOLINA HOLDING CO., LTD.
Xiao Zhiyong
Chairman

Hong Kong, 23 February 2016

As at the date of this announcement, the executive directors are Xiao Zhiyong, Ye Xiaohong, Yang Qingyun and Lu Jianqing, and the independent non-executive directors are Tong Jifeng, Lin Shimao and Raymond So Wai-man.