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China Fortune Financial Group Limited

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 290)

Website: <http://www.290.com.hk>

CHANGE OF AUDITOR

This announcement is made by the board (the “**Board**”) of directors (the “**Directors**”) of China Fortune Financial Group 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 announces that SHINEWING (HK) CPA Limited (“**SHINEWING**”) has resigned as the auditor of the Group with effect from 23 March 2016. SHINEWING has been the auditor of the Group since 2009. The Board considers that changing the auditor of the Group after an appropriate period of time is a good corporate governance practice.

SHINEWING confirmed that audit work on the financial statements of the Group for the financial year ending 31 March 2016 has not been commenced. The Board believes that the change of auditor of the Group will not have any significant impact on the annual audit for the year ending 31 March 2016. SHINEWING confirmed that there was no circumstance connected with their resignation which they considered should be brought to the attention of the holders of securities or creditors of the Company. The Board and the audit committee of the Company also confirm that there is no disagreement or outstanding matter between the Company and SHINEWING, and there is no other matter or circumstance in connection with the change of auditor of the Group that needs 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 sincere gratitude to SHINEWING for its professional and quality 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, Grant Thornton Hong Kong Limited has been appointed as the new auditor of the Group with effect from 23 March 2016 to fill the casual vacancy following the resignation of SHINEWING and to hold office until the conclusion of the next annual general meeting of the Company.

By Order of the Board
China Fortune Financial Group Limited
NG Cheuk Fan Keith
Managing Director

Hong Kong, 23 March 2016

As at the date of this announcement, the Board consists of four executive Directors, namely Mr. WONG Kam Choi (Chairman), Mr. NG Cheuk Fan Keith (Managing Director), Mr. HON Chun Yu and Mr. XIA Yingyan; two non-executive Directors, namely Mr. TANG Baoqi and Mr. WU Ling; and three independent non-executive Directors, namely Mr. CHAN Kin Sang, Mr. NG Kay Kwok and Mr. TAM B Ray Billy.