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MIKO INTERNATIONAL HOLDINGS LIMITED 米格國際控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1247)

RESIGNATION OF AUDITORS

This announcement is made by Miko International Holdings 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 board (the “**Board**”) of directors (the “**Directors**”) of the Company hereby announces that KPMG has resigned as auditors of the Group with effect from 21 April 2016.

The following paragraph setting out the circumstances leading to the resignation is extracted from the letter of resignation issued by KPMG to the Board and the audit committee of the Company (the “**Audit Committee**”) dated 21 April 2016.

“In respect of our audit of the Company’s financial statements for the year ended 31 December 2015, there are a number of unresolved issues relating to receipt of satisfactory evidence and information, which remain outstanding. We have been communicating since early February 2016 with management on outstanding matters. The outstanding matters have been communicated to the Company’s management, Board of Directors, and the Audit Committee, details of which are set out below.

As at the date of this letter, we await satisfactory information in respect of the following matters:

- 1. We await receipt of the draft 2015 consolidated financial statements from management.*
- 2. We await access to original bank statements in respect of one of the group’s bank accounts to be provided directly to us by the bank, which had a year end balance of RMB400 million, together with supporting documents in respect of security given over some of the group’s bank accounts.*
- 3. In respect of the group’s distribution channels, information is awaited relating to how the acquisition price was determined in respect of the distribution channels acquired during 2015 at a cost of RMB107 million, the signed valuation report and supporting documents in relation thereto, as well as supporting agreements and information relating to amendments made during the year to certain other distribution arrangements.*

4. *In respect of the prepayment of RMB13 million as at 31 December 2015 for the group's enterprise resource management system supporting information is awaited relating to the determination of the purchase price.*
5. *In respect of the acquisition of a property in Shanghai during 2015, information is awaited in respect of the determination of the acquisition price, signed year-end valuation report, explanations relating to the difference between the year-end valuation and the acquisition price, and other documents in respect of the acquisition.*
6. *Site visit and interview with an OEM Supplier."*

Save for the reasons stated above, KPMG has confirmed that there are no other matters that need to be brought to the attention of the shareholders of the Company (the "**Shareholders**"). Save for the matters set out above, the Board confirms that there are no matters in relation to the resignation of KPMG which need to be brought to the attention of the Shareholders. The Board would like to take this opportunity to express its gratitude to KPMG for their professional services rendered to the Company in the past years.

The Company is in the process of seeking a suitable replacement to fill the vacancy of the Company's auditors following the resignation of KPMG and will keep the Shareholders informed once an appointment is made.

The Company will publish further announcement(s) to inform the Shareholders about developments regarding progress of the preparation and the expected timetable for the publication of the annual results of the Group for the year ended 31 December 2015 (the "**2015 Annual Results**").

SUSPENSION OF TRADING

At the request of the Company, trading in the shares of the Company on The Stock Exchange of Hong Kong Limited has been suspended with effect from 9:00 a.m. on 1 April 2016 and will remain suspended pending release of the 2015 Annual Results.

By Order of the Board
Miko International Holdings Limited
Ding Peiji
Chairman

Quanzhou, Fujian Province, China 22 April 2016

As at the date of this announcement, the executive directors of Company are Mr. Ding Peiji, Mr. Ding Peiyuan, Ms. Ding Lizhen and Mr. Gu Jishi; and the independent non-executive directors of the Company are Mr. Hung Cho Sing, Mr. Zhu Wenxin and Ms. Lo Wing Yan, Emmy.