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KANTONE HOLDINGS LIMITED

(Incorporated in the Cayman Islands with limited liability)

(the “Company”)

Stock Code: 1059

CHANGE IN AUDITOR

The Company announces that Deloitte Touche Tohmatsu (“DTT”) resigned as auditor of the Company on 16 August 2016 as the Company could not reach a consensus with DTT on the audit fee for the year ended 30 June 2016.

The board of directors of the Company (the “Board”) further announces that the Board, with the recommendation of the audit committee of the Company, appointed Moore Stephens CPA Limited on 17 August 2016 as the new auditor for the year ended 30 June 2016 to fill the vacancy following the resignation of DTT.

In relation to their resignation, DTT have confirmed that there are no matters that need to be brought to the attention of holders of securities or creditors of the Company. The Board confirms that there is no disagreement or unresolved issue between DTT and the Company in respect of the Company’s results for the year ended 30 June 2016.

The Board would like to express its appreciation to DTT for their services rendered to the Company in the past.

By Order of the Board
Paul Kan Man Lok
Chairman

Hong Kong, 17 August 2016

As at the date of this announcement, the executive directors of the Company are Prof. Paul Kan Man Lok, Mr. Lai Yat Kwong and Ms. Shirley Ha Suk Ling; the non-executive director is Mr. Leo Kan Kin Leung; and the independent non-executive directors are Mr. Frank Bleackley, Prof. Julia Tsuei Jo and Ms. Miranda Ho Mo Han.