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MILAN STATION HOLDINGS LIMITED

米 蘭 站 控 股 有 限 公 司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 1150)

RESIGNATION OF AUDITORS

This announcement is made by the board of directors (the “**Board**” or “**Directors**”) of Milan Station Holdings Limited (the “**Company**”) pursuant to Rule 13.51(4) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

The Board announces that Crowe Horwath (HK) CPA Limited (“**Crowe Horwath**”) resigned as the auditor of the Company with effect from 5 December 2016, as the Company and Crowe Horwath could not reach an agreement on the audit fee for the financial year ending 31 December 2016.

Crowe Horwath confirmed in its letter of resignation dated 5 December 2016 that there are no matters or circumstances connected with its resignation that need to be brought to the attention of the shareholders of the Company.

The Board also confirms that there are no matters in respect of the resignation of auditor which should be brought to the attention of the shareholders of the Company and there are no outstanding matters between the Company and Crowe Horwath.

The Board and audit committee of the Company proposed to appoint HLB Hodgson Impey Cheng Limited (the “**HLB**”) as the auditors of the Company to fill the casual vacancy following the resignation of Crowe Horwath. The Company will keep the shareholders informed once an appointment is made.

The Board confirmed that Crowe Horwath has not commenced any audit work on the accounts of the Company for the year ending 31 December 2016. The Board believes that the change of auditor will not have any significant impact on the annual audit for the year ending 31 December 2016.

The Board would like to express its sincere gratitude to Crowe Horwath for the services they provided to the Company in previous years.

By Order of the Board
Milan Station Holdings Limited
YIU Kwan Tat
Chairman

Hong Kong, 5 December 2016

As at the date of this announcement, the Board comprises Mr. YIU Kwan Tat, Mr. YIU Kwan Wai, Gary, Mr. CHOI Wai Kwok, Andy and Mr. HU Bo as Executive Directors; Mr. TAM B Ray, Billy as non-executive Directors; Mr. SO, Stephen Hon Cheung, Mr. CHAN Chi Hung, Mr. TOU Kin Chuen and Mr. CHAU Shing Yip Colin as Independent Non-executive Directors.