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華銀控股有限公司

SINO CREDIT HOLDINGS LIMITED

(Incorporated in Bermuda with limited liability)

(Stock Code: 628)

- (1) PROPOSED CHANGE OF COMPANY NAME;**
- (2) APPOINTMENT OF AUDITOR;**
- (3) CHANGE OF FINANCIAL YEAR END DATE;**
- AND**
- (4) CHANGE OF PRESENTATION CURRENCY**

(1) PROPOSED CHANGE OF COMPANY NAME

The Board proposes to change the English name of the Company from “Sino Credit Holdings Limited” to “Gome Finance Technology Co., Ltd.” and to adopt “國美金融科技有限公司” as the secondary name in Chinese to replace its existing Chinese name “華銀控股有限公司” which is currently used for identification purposes only. The Change of Company Name is subject to the passing of a special resolution by the Shareholders at the SGM and the new names being entered in the register of companies by the Registrar of Companies in Bermuda.

(2) APPOINTMENT OF AUDITOR

The Board announces that, with recommendation from the Company’s audit committee, Ernst & Young has been appointed as the new auditor of the Company with effect from 23 December 2016 to fill the casual vacancy following the resignation of HLB and to hold office until the conclusion of the next general meeting of the Company.

(3) CHANGE OF FINANCIAL YEAR END DATE

The Board announces that it has resolved to change the financial year end date of the Company from 31 March to 31 December. Accordingly, the forthcoming financial year end date of the Company will be 31 December 2016 and the next audited financial statements of the Company will be for the period of nine months from 1 April 2016 to 31 December 2016.

(4) CHANGE OF PRESENTATION CURRENCY

The Board announces that the Company has adopted RMB as presentation currency for its financial statements.

(5) GENERAL

The SGM will be convened and held for the Shareholders to consider and, if thought fit, approve the Change of Company Name and the Appointment of Auditor. A circular containing, among other things, information in relation to the Change of Company Name and the Appointment of Auditor and a notice convening the SGM to approve the Change of Company Name and the Appointment of Auditor will be despatched to the Shareholders as soon as practicable.

(1) PROPOSED CHANGE OF COMPANY NAME

The board of directors (“**Board**”) of Sino Credit Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) proposes to change the English name of the Company from “Sino Credit Holdings Limited” to “Gome Finance Technology Co., Ltd.” and to adopt “國美金融科技有限公司” as the secondary name in Chinese to replace its existing Chinese name “華銀控股有限公司” which is currently used for identification purposes only (the “**Change of Company Name**”).

Conditions of the Change of Company Name

The proposed Change of Company Name is subject to the following conditions:

- (a) the passing of a special resolution by the shareholders of the Company (the “**Shareholders**”) at a special general meeting of the Company (the “**SGM**”) to approve the Change of Company Name; and
- (b) the Registrar of Companies in Bermuda granting approval for the Change of Company Name.

Subject to the satisfaction of the conditions set out above, the Change of Company Name will take effect from the date of entry of the new names of the Company on the register of companies maintained by the Registrar of Companies in Bermuda. The Company will then carry out the necessary filing procedures with the Companies Registry in Hong Kong and will submit all relevant documents to The Stock Exchange of Hong Kong Limited (“**Stock Exchange**”).

Reasons for the Change of Company Name

The Board considers that the Change of Company Name will better reflect the current business focus of the Group and its direction of future development. The Board believes that the new English and Chinese names of the Company will provide the Company with a more defined corporate image and identity which will benefit the Company's future business development. Therefore, the Board considers that the Change of Company Name is in the best interests of the Company and the Shareholders as a whole.

Effect of the Change of Company Name

The Change of Company Name will not affect any rights of the holders of securities of the Company. The existing certificates of securities in issue bearing the present name of the Company will, after the proposed Change of Company Name becoming effective, continue to be evidence of title to such securities and the existing share certificates will continue to be valid for trading, settlement, registration and delivery purposes. There will not be any arrangement for exchange of the existing certificates of securities for new certificates bearing the new name of the Company. Once the Change of Company Name becomes effective, new certificates of securities will be issued only in the new name of the Company.

Further announcement(s) will be made by the Company to inform the Shareholders of the poll results of the SGM, the effective date of the Change of Company Name and the new stock short names of the Company for trading of the shares of the Company on the Stock Exchange.

(2) APPOINTMENT OF AUDITOR

Reference is made to the announcement of the Company dated 20 December 2016 in relation to the resignation of HLB Hodgson Impey Cheng Limited (“**HLB**”) as the auditor of the Company with effect from 19 December 2016.

The Board, with recommendation from the Company's audit committee, has appointed Ernst & Young as the new auditor of the Company with effect from 23 December 2016 to fill the casual vacancy following the resignation of HLB and to hold office until the conclusion of the next general meeting of the Company at which time an auditor may be appointed by the Shareholders (the “**Appointment of Auditor**”). Pursuant to bye-law 159 of the bye-laws of the Company, the Board has the power to fill any vacancy in the office of auditor if the office of auditor becomes vacant by a resignation of an auditor.

(3) CHANGE OF FINANCIAL YEAR END DATE

The Board announces that it has resolved to change the financial year end date of the Company from 31 March to 31 December. Accordingly, the forthcoming financial year end date of the Company will be 31 December 2016 and the next audited financial statements of the Company will be for the period of nine months from 1 April 2016 to 31 December 2016.

Reasons for the Change of Financial Year End Date

The change of financial year end date of the Company is to align it with the financial year end date of the Company's principal operating subsidiaries incorporated in the People's Republic of China ("PRC") which accounts are statutorily required to be prepared with a financial year end date of 31 December. The Board considers that the change of the financial year end date will facilitate the preparation of the consolidated financial statements of the Group, and be more cost effective, including reducing audit and accounting charges resulting from the two previous different year end dates.

The Board does not foresee any material adverse impact on the Group resulting from the change of financial year end date of the Company and there is no other significant matter that needs to be brought to the attention of the Shareholders in this regard.

Subsequent Financial Reporting Periods

Following the change of financial year end date to 31 December, the Company will announce and publish its financial results with respect to the following financial periods on or before the following relevant deadlines:

	Deadline for results announcement	Deadline for dispatch of interim/annual report
Audited annual results of the Group for the 9 months ending 31 December 2016	31 March 2017	30 April 2017
Unaudited interim results of the Group for the 6 months ending 30 June 2017	31 August 2017	30 September 2017
Audited annual results of the Group for the financial year ending 31 December 2017	31 March 2018	30 April 2018

(4) CHANGE OF PRESENTATION CURRENCY

The Board announces that the Company has adopted Renminbi (“**RMB**”) as presentation currency for its financial statements.

The consolidated financial statements of the Group have been presented in Hong Kong Dollar (“**HK\$**”). Having considered that (i) most of the Group’s transactions are denominated and settled in RMB; and (ii) the change in the presentation currency could reduce the impact of any fluctuations in the exchange rate of the HK\$ against the RMB, which is not due to the operations and beyond the control of the Group, on the consolidated financial statements of the Group, enabling the Shareholders to have a more accurate picture of the Group’s financial performance, and upon consultation with accounting professionals, the Board considers that it is more appropriate to use RMB as its presentation currency for its consolidated financial statements.

The change of presentation currency will take effect from 23 December 2016. The first set of consolidated financial statements of the Group with RMB as its presentation currency will be the financial results of the Group for the financial period of nine months ending 31 December 2016. The comparative figures as at 31 March 2016 and for the year then ended will be restated in RMB and presented in the annual results.

As most of the Group’s transactions are denominated and settled in RMB and the respective functional currency of the Company and its subsidiaries remains unchanged, the change of presentation currency and restatement of the comparative figures from HK\$ to RMB are not expected to have material impact on the consolidated financial statements of the Group.

(5) GENERAL

The SGM will be convened and held for the Shareholders to consider and, if thought fit, approve the Change of Company Name and the Appointment of Auditor. A circular containing, among other things, information in relation to the Change of Company Name and the Appointment of Auditor and a notice convening the SGM to approve the Change of Company Name and the Appointment of Auditor will be despatched to the Shareholders as soon as practicable.

By Order of the Board
Sino Credit Holdings Limited
Chung Tat Fun
Chairman

Hong Kong, 23 December 2016

As at the date of this announcement, the Company’s executive directors are Mr. Chung Tat Fun (Chairman), Mr. Ding Donghua and Mr. Zhang Jun; the non-executive director is Ms. Wei Qiuli; and the independent non-executive directors are Mr. Zhang Liqiang, Mr. Li Liangwen and Mr. Hung Ka Hai Clement.