

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.

NEPTUNE GROUP LIMITED

海王國際集團有限公司

(Incorporated in Hong Kong with limited liability)

(Stock Code: 00070)

(1) PROPOSED CHANGE OF AUDITORS

AND

(2) RESIGNATION OF EXECUTIVE DIRECTOR AND CHIEF FINANCIAL OFFICER, CHANGE OF COMPANY SECRETARY AND AUTHORISED REPRESENTATIVE AND APPOINTMENT OF FINANCIAL CONTROLLER

PROPOSED CHANGE OF AUDITORS

This announcement is made by Neptune Group Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”) pursuant to Rule 13.51(4) of the Rules Governing Listing of Securities on The Stock Exchange of Hong Kong Limited.

The board of directors (the “**Board**”) of the Company announces that Crowe Horwath HK (CPA) Limited (“**Crowe Horwath**”) has given notice of its resignation as the auditors of the Company with effect from 16 January 2017. The Company has been unable to agree on the audit fees for the coming financial year with Crowe Horwath and as such, Crowe Horwath has notified the Company of its resignation. The Company has received a confirmation from Crowe Horwath that there are no matters which Crowe Horwath needs to bring to the attention of the shareholders of the Company (the “**Shareholders**”) or creditors of the Company in relation to the proposed change of auditors of the Company. The Board and the audit committee of the Company have also confirmed that there is no disagreement between Crowe Horwath and the Company, and there are no other matters in respect of the proposed change of auditors and retirement of Crowe Horwath that needs to be brought to the attention of the Shareholders or creditors of the Company.

The Board has resolved, with the recommendation from the audit committee of the Company, to propose the appointment of ZHONGHUI ANDA CPA Limited as the new auditor of the Company to fill the casual vacancy following the resignation of Crowe Horwath and to hold office from the conclusion of the forthcoming annual general meeting until the conclusion of the next annual general meeting of the Company, subject to approval of the Shareholders by way of ordinary resolution at the forthcoming annual general meeting.

A circular containing, among other things, details of the proposed change of auditor of the Company together with the notice of the forthcoming annual general meeting will be dispatched to the Shareholders on or before 16 January 2017.

RESIGNATION OF EXECUTIVE DIRECTOR AND CHIEF FINANCIAL OFFICER, CHANGE OF COMPANY SECRETARY AND AUTHORISED REPRESENTATIVE AND APPOINTMENT OF FINANCIAL CONTROLLER

The Board hereby announces that Mr. Chan Shiu Kwong Stephen (“**Mr. Chan**”) has resigned as an executive Director, the chief financial officer, the company secretary and an authorised representative under Rule 3.05 of The Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”), all with effect from 31 January 2017. Mr. CHAN confirmed that he has no disagreement with the Board and there are no other matters relating to his resignation that need to be brought to the attention of the Shareholders.

The Board is pleased to announce the appointment of Mr. LAM Yick Man (“**Mr. Lam**”) as the company secretary, the financial controller and also as an authorised representative of the Company (as required under Rule 3.05 of the Listing Rules) with effect from 1 February 2017.

Mr. Lam has over 10 years of extensive professional experience in the fields of accounting, finance and auditing. Prior to joining our Group, he worked for international accounting firms and other listed companies in Hong Kong.

He holds a Master degree in Corporate Governance with distinction from The Hong Kong Polytechnic University and a Bachelor degree in Business Administration from Lingnan University.

He is a fellow member of the Association of Chartered Certified Accountants, a member of the Hong Kong Institute of Certified Public Accountants and an ordinary member of Hong Kong Securities and Investment Institute. He has also been awarded a Diploma in Certified International Investment Analyst from the Association of Certified International Investment Analysts.

The Board would like to express its appreciation for Mr. Chan’s contribution to the Company during his tenure of service and welcome Mr. Lam for his new appointment.

By Order of the Board
Neptune Group Limited
Danny Xuda Huang
Chairman

Hong Kong, 16 January 2017

At the date of this announcement, the Board comprises:

Mr. Danny Xuda Huang (Chairman), Mr. Nicholas J. Niglio, Mr. Chan Shiu Kwong, Stephen and Mr. Lin Chuen Chow, Andy (all being executive Directors), three independent non-executive Directors, being Mr. Cheung Yat Hung, Alton, Mr. Yue Fu Wing and Mr. Chow Chung Lam, Louis.