

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.



Kiu Hung International Holdings Limited

僑雄國際控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 00381)

PROPOSED CHANGE OF AUDITORS AND APPOINTMENT OF COMPANY SECRETARY

1. Cheng & Cheng Limited has resigned as the auditors of the Company with effect from 1 March 2017;
2. The Board proposes to appoint ZHONGHUI ANDA CPA Limited as the auditors of the Company to fill the casual vacancy following the resignation of Cheng & Cheng Limited; and
3. Mr. Luk Chi Shing has been appointed as the company secretary of the Company, with effect from 1 March 2017.

PROPOSED CHANGE OF AUDITORS

The board (the “**Board**”) of directors (the “**Directors**”) of Kiu Hung International Holdings Limited (the “**Company**”, which together with its subsidiaries, the “**Group**”) announces that Cheng & Cheng Limited (“**Cheng & Cheng**”) has resigned as the auditors of the Company with effect from 1 March 2017 as the Company and Cheng & Cheng could not reach a mutual agreement in respect of the audit fee for the financial year ended 31 December 2016.

Cheng & Cheng mentioned in their resignation letter that “As required to be disclosed by section 441 of the Code of Ethics for Professional Accountants issued by the Hong Kong Institute of Certified Public Accountants, we refer to the matters described in the basis for disclaimer of opinion paragraphs stated in our independent auditor’s report dated 31 March 2016 with respect to the consolidated financial statements of the Company for the year ended 31 December 2015. We did not express an opinion on the consolidated financial statements as to whether they give a true and fair view of financial position of the Group as at 31 December 2015 and of the Group’s financial performance and cash flows of the year then ended in accordance with Hong Kong Financial Reporting Standards.” Cheng & Cheng has confirmed that save for the audit fee for the financial year ended 31 December 2016, and save for the above, there are no other matters or circumstances in connection with their resignation as the auditors of the Company that need to be brought to the attention of the shareholders of the Company (the “**Shareholders**”).

The Board and the audit committee (the “**Audit Committee**”) of the Company also confirm that, save for the audit fee for the financial year ended 31 December 2016, and save for the above, there are no other matters or circumstances in connection with the change of the auditors of the Company that need to be brought to the attention of the Shareholders.

With the recommendation from the Audit Committee, the Board proposes to appoint ZHONGHUI ANDA CPA Limited as the auditors of the Company (the “**Proposed Appointment**”) to fill the casual vacancy following the resignation of Cheng & Cheng. Pursuant to the articles of association of the Company, the Proposed Appointment will be subject to the approval by the Shareholders by an ordinary resolution at its forthcoming extraordinary general meeting (the “**EGM**”).

A circular containing further details of the Proposed Appointment, together with a notice of EGM will be despatched to the Shareholders as soon as practicable.

The Board would like to express its appreciation for the services of Cheng & Cheng provided to the Group during their tenure of office.

APPOINTMENT OF COMPANY SECRETARY

The Board is pleased to announce that Mr. Luk Chi Shing (“**Mr. Luk**”) has been appointed as the company secretary of the Company with effect from 1 March 2017.

Mr. Luk, aged 48, holds a Bachelor Degree of Arts in Accountancy from City University of Hong Kong. Mr. Luk is an associate member of Hong Kong Institute of Certified Public Accountants and a fellow member of the Association of Chartered Certified Accountants. Mr. Luk has been working for a number of public listed companies in Hong Kong during the past 15 years, taking the positions of company secretary and senior management. Mr. Luk has accumulated extensive working experience in the fields of auditing, financial accounting and management.

The Board would like to take this opportunity to welcome Mr. Luk on his new appointment.

By order of the Board
Kiu Hung International Holdings Limited
Hui Kee Fung
Chairman

Hong Kong, 1 March 2017

As at the date of this announcement, the Board comprises eight executive Directors, Mr. Hui Kee Fung, Mr. Yu Won Kong, Dennis, Mr. Zhang Yun, Mr. Hui Lap Keung, Dr. Lau Siu Wa, Mr. Nojiri Makoto, Mr. Yip Kong Nam and Mr. Zhang Qijun; one non-executive Director, Mr. Li Zhaosheng; and four independent non-executive Directors, Mr. So Chun Pong, Ricky, Mr. Suen Chun Hung, Benjamin, Mr. Wang Xiao Ning and Mr. Cheung Man Loon, Michael.