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RICHLY FIELD

RICHLY FIELD CHINA DEVELOPMENT LIMITED

裕田中國發展有限公司

(Incorporated in the Cayman Islands and continued in Bermuda with limited liability)

(stock code: 313)

RESIGNATION OF AUDITOR

This announcement is made pursuant to Rule 13.51(4) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

The board of directors (the “**Board**”) of Richly Field China Development Limited (the “**Company**”) announces that Crowe Horwath (HK) CPA Limited (“**Crowe Horwath**”) has tendered its resignation as the auditor of the Company and its subsidiaries (collectively referred to as the “**Group**”) on 30 March 2017 with immediate effect. The Board was informed by Crowe Horwath in its resignation letter that as part of its normal procedures of annual consideration of whether it wishes to continue to act for its audit clients, it takes into account many factors including the professional risk associated with the audit, the level of audit fees and its available internal resources in the light of current work flows, and in the case of the Company, it has also taken into account that it and the Company could not reach a consensus on the audit fee for the financial year ending 31 March 2017, and after careful consideration it has decided to resign as audit of the Company.

Crowe Horwath has confirmed that there were no matters connected with its resignation in addition to those mentioned above which it considered should be brought to the attention of the shareholders of the Company (the “**Shareholders**”). The Board also confirms that there is no disagreement between Crowe Horwath and the Company, and there are no other matters in relation to the resignation of Crowe Horwath that needs to be brought to the attention of the Shareholders.

The Company is seeking to engage a new audit firm to act as the new auditor of the Company to fill the vacancy occasioned by the resignation of Crowe Horwath and will make further announcement once the appointment is made.

By Order of the Board
Richly Field China Development Limited
Xin Songtao
Chairman

Hong Kong, 31 March 2017

As at the date of this announcement, the Board comprises two executive Directors, namely Mr. Xin Songtao (Chairman), Mr. Ma Jun; two non-executive Directors, namely Mr. Chen Wei, Mr. Li Yi Feng; and three independent non-executive Directors, namely Ms. Hsu Wai Man Helen, Mr. Chau Shing Yim David and Mr. Xu Jinghong.

In the case of inconsistency, the English text of this announcement shall prevail over the Chinese text.