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## **AFFLUENT PARTNERS HOLDINGS LIMITED**

**錢唐控股有限公司\***

*(incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 1466)**

### **CHANGE OF AUDITORS**

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

Reference is made to the announcement of the Company dated 29 June 2017 (the “**Announcement**”) in relation to, among others, delay in publication of the annual results of the Company for the year ended 31 March 2017 (the “**Annual Results**”). Unless the context indicates otherwise, capitalised terms used but not otherwise defined herein shall have the same meanings as that ascribed to them in the Announcement.

During the course of audit and preparation of the Annual Results, the Group’s auditor, PricewaterhouseCoopers (“**PwC**”), has raised several outstanding matters (the “**Outstanding Matters**”) in relation to the audit, which include:

- (i) the provision of documentary evidence in support of the evaluation of the background and financial capability of the borrowers, credit assessments on the borrowers together with the detailed information reviewed by the Group, and the relationships between the borrowers and counterparty recipients at the time of approving and granting certain loans made by the money lending business of the Group as well as the Group’s loan provision review assessment;
- (ii) the details of the underlying composition of the fund investments, latest audited financial statements and other financial and relevant information supporting the fair value assessment on the investment in an unlisted fund by the Group; and

\* *For identification purposes only*

- (iii) the details of management’s collectability assessment on the collectability loans granted by the Group to Dellos F&B Co. Ltd, which is a subsidiary of Dellos Group Limited, a company incorporated in the Cayman Islands which the Company has been interested in as to 33% of its entire issued share capital since completion of its acquisition on 10 May 2017 as announced by the Company on the same day.

The Company has been exerting its best effort to liaise with PwC and aim at completing the audit and publication of the Annual Results. While the Company has been providing requested information and made request arrangement in relation to the Outstanding Matters, due to time constraint, the Company was unable to furnish to PwC in time to complete the audit of the Annual Results. After rounds of discussions between the Company and PwC since 3 July 2017, there was no consensus reached on the matters in relation to the Outstanding Matters and the proposed time for the completion of audit and the publication of the Annual Results could not be ascertained.

On 19 July 2017, the Company received a resignation letter from PwC setting out the above, pursuant to which PwC has resigned as the auditor of the Group with immediate effect.

The Company was incorporated under the laws of Cayman Islands and to the knowledge of the Board there is no requirement under the laws of Cayman Islands for the resigning auditor to confirm whether or not there is any circumstance connected with their resignation which they consider should be brought to the attention of the Company’s members and creditors. PwC has therefore not issued such confirmation. The Company also confirms that, save for the foregoing, there is no disagreement between the Company and PwC, and the Company is not aware of any other matters in respect of the resignation of PwC that need to be brought to the attention of the Shareholders.

The Board minded to appoint Moore Stephens CPA Limited (“**Moore Stephens**”) as the Company auditor to fill the vacancy following the resignation of PwC and to hold office until the conclusion of the next general meeting of the Company. The Company understands Moore Stephens will conduct audit work on the consolidated financial statements of the Group for the year ended 31 March 2017 after Moore Stephens is satisfied with relevant client acceptance procedures and accepts the Company as its client. The Company will strive to publish its Annual Results and despatch its annual report as soon as reasonably practicable.

The Company will update the Shareholders and potential investors of the Company with any material development of relevant matters in due course.

## **CONTINUED SUSPENSION OF TRADING**

At the request of the Company, trading in the shares of the Company on the Stock Exchange has been halted with effect from 9:00 a.m. on 30 June 2017. Trading in the Shares will remain suspended until further notice.

By order of the Board  
**AFFLUENT PARTNERS HOLDINGS LIMITED**  
**Lan Zhi Cheng**  
*Chairman*

Hong Kong, 19 July 2017

*As at the date of this announcement, the executive Directors are Mr. Lan Zhi Cheng (Chairman), Mr. Archambaud-Chao Percy Henry Junior, Mr. Leung Alex, Mr. Luk Siu Fung Mark and Mr. Lee Tsz Hang; and the independent non-executive Directors are Mr. Pang Siu Yin, Mr. Lai Yat Yuen, Mr. Lee Kin Keung and Mr. Chan Chi Yuen.*