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Yadea Group Holdings Ltd.

雅迪集團控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code : 1585)

CHANGE OF AUDITOR

This announcement is made by Yadea Group Holdings Ltd. (the “**Company**”) pursuant to Rule 13.51(4) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

RESIGNATION OF AUDITOR

The board (the “**Board**”) of directors of the Company (the “**Directors**”) announces that Ernst & Young has resigned as the auditor of the Company with effect from 7 September 2017 as the Company could not reach a consensus with Ernst & Young on the audit fee for the year ending 31 December 2017.

Ernst & Young has confirmed in its letter of resignation dated 6 September 2017 that there are no circumstances connected with its resignation as the auditor of the Company that needs to be brought to the attention of the holders of securities or creditors of the Company or its subsidiary.

The Board also confirms that there are no circumstances connected with the resignation of Ernst & Young as the auditor of the Company which should be brought to the attention of the shareholders of the Company and there are no outstanding matters between the Company and Ernst & Young.

The Board would like to take this opportunity to express its gratitude to Ernst & Young for its professional services rendered to the Company in the past years.

APPOINTMENT OF AUDITOR

The Board further announces that, with the recommendation of the audit committee of the Company, Deloitte Touche Tohmatsu has been appointed as the new auditor of the Company with effect from 7 September 2017 to fill the casual vacancy following the resignation of Ernst & Young and to hold office until the conclusion of the next annual general meeting of the Company.

By order of the Board
Yadea Group Holdings Ltd.
Dong Jinggui
Chairman

Hong Kong, 8 September 2017

As at the date of this announcement, Mr. Dong Jinggui, Ms. Qian Jinghong, Mr. Liu Yeming, Mr. Shi Rui and Mr. Shen Yu are the executive Directors; and Mr. Li Zongwei, Mr. Wu Biguang and Mr. Yao Naisheng are the independent non-executive Directors.