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Sheen Tai Holdings Group Company Limited

順泰控股集團有限公司

(incorporated in the Cayman Islands with limited liability)

(Stock code: 01335)

CHANGE OF AUDITORS

This announcement is made by the board (the “**Board**”) of directors (the “**Directors**”) of Sheen Tai Holdings Group Company Limited (the “**Company**”, together with its subsidiaries, collectively the “**Group**”) under Rule 13.51(4) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”).

The Board announces that the Company had given notice to KPMG, Certified Public Accountants, Hong Kong (“**KPMG**”) to terminate their appointment as the auditor of the Company with effect from 12 October 2017, as the Company confirmed that, among other things, it could not reach an agreement with KPMG on the audit fee for the financial year ending 31 December 2017. KPMG has confirmed that there were no circumstances connected with its cessation which needed to report to the Company and its audit committee. The Board is not aware of any other matters in relation to the change of auditors that need to be brought to the attention of the shareholders of the Company.

The Board further announces that, in accordance with the articles of association of the Company and with the recommendation from the audit committee of the Company, the Board has resolved to appoint RSM Hong Kong, Certified Public Accountants, as the new auditors of the Company to fill the casual vacancy following the resignation of KPMG with effect from 13 October 2017 and to hold office until the conclusion of the next annual general meeting of the Company.

The Board would like to take this opportunity to express its gratitude to KPMG for their contributions to the Company during past years of services.

By order of the Board
Sheen Tai Holdings Group Company Limited
Guo Yumin
Chairman

Hong Kong, 17 October 2017

As at the date of this announcement, the executive Directors are Mr. Guo Yumin, Ms. Xia Yu, Mr. Zeng Xiangyang and Mr. Guo Cheng and the independent non-executive Directors are Ms. Fan Qing, Mr. Lo Wa Kei, Roy and Mr. Fong Wo, Felix.