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WUZHOU INTERNATIONAL HOLDINGS LIMITED

五洲國際控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 01369)

CHANGE OF AUDITOR

The Board announces that the Company and EY have mutually agreed not to renew EY's appointment as the auditor of the Group subsequent to the expiry of EY's appointment to carry out audit work and issue the audited consolidated financial statements of the Group for the year ended 31 December 2016. The Board has resolved to appoint BDO as the new auditor of the Group to fill the casual vacancy following the non-renewal of EY's appointment and to hold office until the conclusion of the next annual general meeting of the Company.

The board (the "**Board**") of directors (the "**Directors**") of Wuzhou International Holdings Limited (the "**Company**", together with its subsidiaries, the "**Group**") announces that as the Company and Ernst & Young, Certified Public Accountants ("**EY**") could not reach an agreement on the audit fee for carrying out the audit work and issuing the audited consolidated financial statements for the financial year ended 31 December 2017, the Company and EY have mutually agreed not to renew EY's appointment as the auditor of the Group subsequent to the expiry of EY's appointment to carry out audit work and issue the audited consolidated financial statements of the Group for the year ended 31 December 2016. EY has not informed the Company of any matters in respect of the non-renewal of its appointment that need to be brought to the attention of the shareholders of the Company.

Both the Board and the audit committee of the Company (the "**Audit Committee**") have confirmed that there is no disagreement between the Company and EY and there are no matters in respect of the change of auditor 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, the Board has resolved to appoint BDO Limited ("**BDO**") as the new auditor of the Group to fill the casual vacancy following the non-renewal of EY's appointment 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 EY for their contribution to the Group during past years of service.

By order of the Board
Wuzhou International Holdings Limited
Shu Cecheng
Chairman

Hong Kong, 6 February 2018

As at the date of this announcement, the Board comprises two executive Directors, being Mr. Shu Cecheng (Chairman) and Mr. Shu Cewan (Chief Executive Officer), one non-executive Director, being Mr. Wang Wei and three independent non-executive Directors, being Dr. Song Ming, Prof. Shu Guoying and Mr. Zhou Chen.