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## **SMI Culture & Travel Group Holdings Limited**

### **星美文化旅遊集團控股有限公司**

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

**(Stock code: 2366)**

#### **CHANGE OF AUDITOR**

The board (the “**Board**”) of directors (the “**Directors**”) of SMI Culture & Travel Group Holdings Limited (the “**Company**”, collectively with its subsidiaries, the “**Group**”) announces that Deloitte Touche Tohmatsu (“**Deloitte**”) has resigned as the auditor of the Group with effect from 22 February 2018 as the Company could not reach a mutual agreement with Deloitte in respect of the audit fee of the Group for the financial year ended 31 December 2017.

Deloitte stated in their letter of resignation that, as part of their normal procedures which include an annual consideration of whether they would continue to act for their audit clients, having taken into account many factors including the level of audit fees and their available internal resources in light of their current work flows, they decided to tender their resignation as the auditor of the Group.

Deloitte, in their letter of resignation, also confirmed that there are no other circumstances connected with their resignation that should be brought to the attention of the shareholders (the “**Shareholders**”) of the Company.

The Board, with the recommendation from the Audit Committee, has resolved to appoint BDO Limited as the auditor of the Group with effect from 22 February 2018 to fill the casual vacancy following the resignation of Deloitte and to hold office until the conclusion of the next annual general meeting of the Company.

Both the Board and the Audit Committee confirmed that there is no disagreement between the Company and Deloitte and there are no matters or circumstances in respect of the change of the auditor which should be brought to the attention of the Shareholders.

The Board further confirmed that Deloitte has not commenced any audit work on the financial statements of the Group for the financial year ended 31 December 2017. The Board believes that the change of auditor will not have any impact on the annual audit of the Company for the financial year ended 31 December 2017. The Board would like to express its sincere gratitude to Deloitte for their professional services provided to the Group in the past years.

By order of the Board  
**SMI Culture & Travel Group Holdings Limited**  
**YAO Qinyi**  
*Executive Director*

Hong Kong, 22 February 2018

*As at the date of this announcement, the executive Directors are Mr. WU Chien-Chiang, Mr. YUAN Xin, Mr. KONG Dalu and Ms. YAO Qinyi; and independent non-executive Directors are Mr. RAO Yong, Mr. LIU Xianbo and Mr. ZHAO Xuebo.*