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POKFULAM DEVELOPMENT COMPANY LIMITED

(Incorporated in Hong Kong with limited liability)

(Stock Code: 225)

CHANGE OF AUDITOR

The Board announces that Deloitte Touche Tohmatsu has resigned as auditor of the Company with effect from 28 March 2018 and BDO Limited has been appointed as the new auditor of the Company with effect from 28 March 2018 to fill the casual vacancy following the resignation of Deloitte Touche Tohmatsu and to hold office until the conclusion of the next annual general meeting of the Company.

The board of directors (the “Board”) of Pokfulam Development Company Limited (the “Company”) announces that Deloitte Touche Tohmatsu (“Deloitte”) has resigned as auditor of the Company with effect from 28 March 2018 as the Company and Deloitte could not reach a consensus on the audit fee for the financial year ending 30 September 2018.

Deloitte, in their letter of resignation, confirmed that there are no matters connected with their resignation that need to be brought to the attention of the audit committee, shareholders or creditors of the Company.

The Board further announces that BDO Limited (“BDO”) has been appointed as the new auditor of the Company with effect from 28 March 2018 to fill the casual vacancy following the resignation of Deloitte. BDO shall 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 sincere gratitude to Deloitte for its professional and quality services rendered to the Company during the past years.

By order of the Board
Pokfulam Development Company Limited
Wong Tat Chang, Abraham
Chairman, Managing Director and Executive Director

Hong Kong, 28 March 2018

As at the date of this announcement, the Board of Directors of the Company comprises Mr. Wong Tat Chang, Abraham (Chairman and Managing Director), Mr. Wong Tat Kee, David and Mr. Wong Tat Sum, Samuel as Executive Directors, and Mdm. Lam Hsieh Lee Chin, Linda, Mr. Li Kwok Sing, Aubrey and Mr. Sit Hoi Wah, Kenneth as Independent Non-Executive Directors.