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CHINA PROPERTIES GROUP LIMITED

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1838)

CHANGE OF AUDITOR

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

The board of directors of the Company (the “Board”) hereby announces that Deloitte Touche Tohmatsu (“Deloitte”) has resigned as the auditor of the Company and its subsidiaries incorporated in Hong Kong with effect from 17 August 2018. The Board, with the recommendation from the Company’s audit committee, has appointed BDO Limited (“BDO”) as the auditor of the Company with effect from 17 August 2018 to fill the casual vacancy following the resignation of Deloitte and to hold the office as auditor until the conclusion of the next annual general meeting of the Company.

The decision on the change of auditor of the Company was taken as the Board, on the recommendation of the audit committee of the Company, as the Company cannot reach a mutual agreement with Deloitte on the audit fee for the financial year ending 31 December 2018.

In regard to its resignation, Deloitte has confirmed in writing that there are no matters that need to be brought to the attention of holders of securities or creditors of the Company. The Board has also confirmed that there are no matters in respect of the change of the auditor which should be brought to the attention of the shareholders of the Company.

The Board would like to express its sincere gratitude to Deloitte for their professional and quality services rendered to the Company in the past years. The Board would also like to extend its warm welcome to BDO on their appointment as the auditor of the Company.

By Order of the Board
CHINA PROPERTIES GROUP LIMITED
Dr. Wang Shih Chang, George
Chairman

Hong Kong, 17 August, 2018

As at the date of this announcement, the Board of the Company comprises Dr. Wang Shih Chang, George, Mr. Wong Sai Chung and Mr. Xu Li Chang as executive directors, Mr. Kwan Kai Cheong as non-executive director and Mr. Warren Talbot Beckwith, Mr. Luk Koon Hoo, Dr. Garry Alides Willinge and Mr. Cheng Chaun Kwan, Michael as independent non-executive directors.