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中國通海國際金融有限公司
CHINA TONGHAI INTERNATIONAL FINANCIAL LIMITED
(Incorporated in Bermuda with limited liability)
(Stock Code: 952)

PROPOSED CHANGE OF AUDITORS

This announcement is made by China Tonghai International Financial 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 (the “Board”) of the Company announces that, considering BDO Limited (“BDO”) has been the auditor of the Company and its certain subsidiaries for a number of years and it is appropriate to consider rotation of auditor after an appropriate period of time, on the recommendation of the Audit Committee of the Company (the “Audit Committee”), the Board resolved to change the auditor. The Board and the Audit Committee take the view that this change of auditor complies with good corporate governance practice and will also enhance the independence of the auditor.

With the aforesaid reason and in response to the Company’s request, BDO has resigned as auditor of the Company with effect from 22 October 2018.

The Board further announces that subject to the approval of the shareholders of the Company (the “Shareholders”) at the forthcoming special general meeting of the Company (the “SGM”), the Board resolved, as recommended by the Audit Committee, to propose the appointment of KPMG as new auditor of the Company to fill the casual vacancy arising from the resignation of BDO and to hold office until the conclusion of the next annual general meeting of the Company. Pursuant to the Bye-laws of the Company, the directors of the Company shall as soon as practicable convene a SGM to approve the appointment of new auditor of the Company.

BDO has confirmed in writing that there are no matters that need to be brought to the attention of holders of securities of the Company. The Board has also confirmed that there are no matters in respect of the change of the auditor that need to be brought to the attention of the Shareholders.

The Board would like to express its sincere gratitude to BDO for their professional and quality services rendered to the Company and its certain subsidiaries in the past years.

A circular containing, amongst others, details of the proposed change of auditor of the Company and notice of the SGM of the Company, will be despatched to the Shareholders as soon as practicable.

On behalf of the Board
China Tonghai International Financial Limited
HAN Xiaosheng
Chairman

Hong Kong, 22 October 2018

As at the date of this announcement, the board of directors of China Tonghai International Financial Limited comprises six executive directors, namely Mr. HAN Xiaosheng, Mr. ZHANG Bo, Mr. ZHANG Xifang, Mr. FENG Henian, Mr. LIU Hongwei and Mr. Kenneth LAM Kin Hing; four non-executive directors, namely Mr. Bernard POULIOT, Mr. LIU Bing, Mr. ZHAO Yingwei and Mr. ZHAO Xiaoxia; and five independent non-executive directors, namely Mr. Roy LO Wa Kei, Mr. KONG Aiguo, Mr. LIU Jipeng, Mr. HE Xuehui and Mr. HUANG Yajun.