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Kiu Hung International Holdings Limited

僑雄國際控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 00381)

PROPOSED CHANGE OF AUDITORS

1. ZHONGHUI ANDA CPA Limited has resigned as the auditors of the Company with effect from 9 November 2018;
2. The Board proposes to appoint KTC Partners CPA Limited as the auditors of the Company to fill the casual vacancy following the resignation of ZHONGHUI ANDA CPA Limited.

PROPOSED CHANGE OF AUDITORS

The board (the “**Board**”) of directors (the “**Directors**”) of Kiu Hung International Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) announce that ZHONGHUI ANDA CPA Limited (“ZHONGHUI”) has resigned as the auditors of the Company with effect from 9 November 2018 as the Company and ZHONGHUI could not reach a mutual agreement in respect of the audit fee for the financial year ending 31 December 2018.

ZHONGHUI has confirmed that save for the audit fee for the financial year ending 31 December 2018, and save for the above, there are no other matters or circumstances in connection with their resignation as the auditors of the Company that need to be brought to the attention of the shareholders of the Company (the “Shareholders”).

The Board and the audit committee (the “Audit Committee”) of the Company also confirm that, save for the audit fee for the financial year ending 31 December 2018, and save for the above, there are no other matters or circumstances in connection with the

change of the auditors of the Company that need to be brought to the attention of the Shareholders.

With the recommendation from the Audit Committee, the Board proposes to appoint KTC Partners CPA Limited (“KTC CPA”) as the auditors of the Company (the “Proposed Appointment”) to fill the casual vacancy following the resignation of ZHONGHUI. Pursuant to the articles of association of the Company, the Proposed Appointment will be subject to the approval by the Shareholders by an ordinary resolution at its forthcoming extraordinary general meeting (the “EGM”).

A circular containing further details of the Proposed Appointment, together with a notice of EGM will be despatched to the Shareholders as soon as practicable.

The Board would like to express its appreciation for the services of ZHONGHUI provided to the Group during their tenure of office.

By order of the Board
Kiu Hung International Holdings Limited
Hui Kee Fung
Chairman

Hong Kong, 5 December 2018

As at the date of this announcement, the Board comprises seven executive Directors, Mr. Hui Kee Fung, Mr. Yu Won Kong, Dennis, Mr. Zhang Yun, Mr. Zhang Qijun, Ms. Yi Meixuan, Mr. Shu ZhongWen, and Mr. Pun Yat Kan and four independent non-executive Directors, Mr. So Chun Pong, Ricky, Mr. Wang Xiao Ning, Mr. Cheung Man Loon, Michael, and Mr. Chan Man Kit.