

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.

PALADIN LIMITED

(Incorporated in Bermuda with limited liability)

(Stock code: 495)

CHANGE OF AUDITOR

This announcement is made by Paladin Limited (the “**Company**” together with its subsidiaries, the “**Group**”) pursuant to Rule 13.51(4) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

The board (the “**Board**”) of directors (the “**Directors**”) of the Company hereby announced that Deloitte Touche Tohmatsu (“**Deloitte**”) has resigned as the auditor of the Company with effect from 26 February 2019 as the Company and Deloitte cannot reach a mutual agreement on the audit fee for the financial year ending 30 June 2019.

Deloitte confirmed that there is no matter connected with its resignation that needs to be brought to the attention of the shareholders or creditors of the Company. The Board and the audit committee of the Company confirm that there are no other matters or circumstances in respect of the change of auditor that needs to be brought to the attention of the shareholders of the Company.

The Board further announces that RSM Hong Kong has been appointed as the new auditor of the Company to fill the casual vacancy following the resignation of Deloitte. RSM Hong Kong 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 year.

By order of the Board
Paladin Limited
Oung Shih Hua, James
Chairman

Hong Kong, 26 February 2019

As at the date of this announcement, the executive director of the Company is Dr. Oung Shih Hua, James; the non-executive directors are Mr. Chan Chi Ho and Mr. Yuen Chi Wah; and the independent non-executive directors of the Company are Dr. Au Chik Lam Alexander, Mr. Liu Man Kin Dickson and Mr. Luo Rongxuan.