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China Animation Characters Company Limited

華夏動漫形象有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 01566)

CHANGE OF AUDITOR

The Board announces that Deloitte has resigned as the auditor of the Company effective from 29 March 2019. The Board has resolved to appoint KTC Partners as the new auditor of the Company to fill the casual vacancy following the resignation of Deloitte and to hold office until the conclusion of the next annual general meeting of the Company.

In accordance with 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 China Animation Characters Company Limited (the “**Company**”) announces that as the Company and Deloitte Touche Tohmatsu (“**Deloitte**”) could not reach an agreement on the audit fee for the financial year ending 31 March 2019, Deloitte has resigned as the auditor of the Company effective from 29 March 2019. Deloitte has confirmed in writing that there were no other matters connected with its resignation that need to be brought to the attention of the shareholders or creditors of the Company.

Both the Board and the audit committee of the Board (the “**Audit Committee**”) confirm that there is no disagreement between the Company and Deloitte save for the audit fee for the financial year ending 31 March 2019 and there are no matters in respect of the change of auditor that need to be brought to the attention of the shareholders of the Company.

In accordance with the articles of association of the Company and with the recommendation from the Audit Committee, the Board has resolved to appoint KTC Partners CPA Limited (“**KTC Partners**”) as the new auditor of the Company to fill the casual vacancy following the resignation of Deloitte and to 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 gratitude to Deloitte for its contribution to the Group during past years of service.

By order of the Board
CHINA ANIMATION CHARACTERS COMPANY LIMITED
Chong Heung Chung Jason
Chief Executive Officer and Executive Director

Hong Kong, 29 March 2019

As of the date of this announcement, the Board comprise six Directors. Mr. CHONG Heung Chung Jason (Chief Executive Officer), Mr. TING Ka Fai Jeffrey and Ms. LIU Moxiang are executive Directors and Mr. NI Zhenliang, Mr. TSANG Wah Kwong and Mr. HUNG Muk Ming are independent non-executive Directors.