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CROWN INTERNATIONAL CORPORATION LIMITED

皇冠環球集團有限公司

(Incorporated in Hong Kong with limited liability)

(Stock Code: 727)

CHANGE OF AUDITORS

The board (the “**Board**”) of directors (the “**Directors**”) of Crown International Corporation Limited (the “**Company**” together with its subsidiaries the “**Group**”) announces that PricewaterhouseCoopers (“**PwC**”) has resigned as auditors of the Group and BDO Limited has been appointed as auditors of the Group to fill the casual vacancy following the resignation of PwC and to hold office until the conclusion of the next annual general meeting of the Company, with effect from 8 May 2019.

The reason for the change of auditors is that the Company and PwC could not reach a consensus on the fee level proposed by PwC for the year ended 31 March 2019. PwC has confirmed in its letter of resignation that it is not aware of any matters that should be brought to the attention of the securities holders of the Company in connection with its resignation.

The Board and the audit committee has also confirmed that there is no disagreement between the Company and PwC, and is not aware of any matters or circumstances in respect of the change of auditors that need to be brought to the attention of the shareholders of the Company.

The Board would like to take this opportunity to express its gratitude to PwC for its professional services and support rendered to the Group in the past years.

By Order of the Board
Crown International Corporation Limited
Hung Man
Chairman

Hong Kong, 8 May 2019

As at the date of this announcement, the executive Directors are Ms. Hung Man, Mr. Li Yong Jun, Mr. Liu Hong Shen and Mr. Meng Jin Long; and the independent non-executive Directors are Mr. Long Tao, Mr. Ren Guo Hua, and Mr. Chen Fang.