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星美控股

SMI HOLDINGS GROUP LIMITED

星美控股集團有限公司

(Incorporated in Bermuda with limited liability)

(Stock Code: 198)

CHANGE OF AUDITOR

The Board announces that Deloitte Touche Tohmatsu (“**Deloitte**”) has resigned as the auditor of the Company and its subsidiaries incorporated in Hong Kong with effect from 28 May 2019. Deloitte stated in their letter of resignation that, as part of their normal procedures which include an annual consideration of whether they would continue to act for their audit clients, having taken into account factors including the level of audit fees, their available internal resources in light of their current work flows and the professional risk associated with the audit, they decided to tender their resignation as the auditor of the Group. Deloitte, in their letter of resignation, confirmed that there are no other circumstances connected with their resignation that should be brought to the attention of the shareholders (the “**Shareholders**”) and creditors of the Company.

The Board, with the recommendation from the Audit Committee of the Board, has resolved to appoint BDO Limited as the auditor of the Company with effect from 28 May 2019 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.

Both the Board and the Audit Committee confirmed that there is no disagreement between the Company and Deloitte and there are no matters or circumstances in respect of the change of the auditor which should be brought to the attention of the Shareholders and creditors.

The Board further confirmed that Deloitte has not commenced any audit work on the financial statements of the Group for the financial year ended 31 December 2018. The Board believes that the change of auditor will not have any impact on the annual audit of the Company for the financial year ended 31 December 2018. The Board would like to express its sincere gratitude to Deloitte for their professional services provided to the Company in the past years.

By order of the Board of
SMI Holdings Group Limited
Kenneth Jack Shang
Executive Director

Hong Kong, 28 May 2019

As at the date of this announcement, the Board of Directors comprises four Directors, including Mr. Kenneth Jack Shang as executive Directors and Mr. Pang Hong, Mr. Li Fusheng and Mr. Wong Shui Yeung as independent non-executive Directors.