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濱海投資有限公司  
BINHAI INVESTMENT COMPANY LIMITED

*(Incorporated in Bermuda with limited liability)*

**(Stock Code: 2886)**

## CHANGE OF AUDITOR

The Board announces that Deloitte has resigned as the external auditor of the Company with effect from 20 June 2019, and the Board proposes to appoint PwC as the new external auditor of the Company, subject to the approval by the Shareholders at the SGM.

This announcement is made by Binhai Investment Company Limited (the “**Company**”) pursuant to Rule 13.51(4) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

Deloitte Touche Tohmatsu, Certified Public Accountants (“**Deloitte**”) has acted as the external auditor of the Company since November 2015. Deloitte was re-appointed as auditor of the Company at the last annual general meeting of the Company held on 10 May 2019 to hold office until the conclusion of the next annual general meeting of the Company.

Deloitte had duly completed its work as the external auditor for the Company for the past four financial years. The Board, on the other hand, having taken into account various factors of engaging auditors as well as the aims to enhance the independence of the Company’s auditor and to facilitate further improvement on the standard of corporate governance of the Company, considers that it would be in the best interest of the Company and its shareholders for PricewaterhouseCoopers, Certified Public Accountants (“**PwC**”) to be appointed as the auditor of the Company again. In this regard, the Board communicated with Deloitte its intention to change the auditor of the Company, and Deloitte resigned as auditor of the Company with effect from 20 June 2019.

The Board (with the endorsement of the audit committee of the Company) proposes to appoint PwC as the new external auditor of the Company to fill the vacancy following the resignation of Deloitte and to hold office until the conclusion of the next annual general meeting of the Company. Pursuant to the bye-laws of the Company, such appointment is subject to approval by the holders of ordinary shares of the Company (the “**Shareholders**”) by way of an ordinary resolution at a special general meeting of the Company to be convened (the “**SGM**”), and shall come into effect upon the passing of such ordinary resolution by the Shareholders at the SGM.

The Board and its audit committee confirm that there is no disagreement between the Company and Deloitte. The Board has received a letter from Deloitte confirming that there are no matters in respect of its resignation as the auditor of the Company that need to be brought to the attention of the Shareholders. The Board would like to take this opportunity to express its gratitude to Deloitte for its professional services rendered to the Company for the past few years.

A circular containing information in relation to the appointment of PwC as the auditor of the Company and a notice to convene the SGM will be dispatched to the Shareholders as soon as practicable.

By Order of the Board  
**BINHAI INVESTMENT COMPANY LIMITED**  
**Gao Liang**  
*Executive Director*

Hong Kong, 24 June 2019

*As at the date of this announcement, the Board comprises two executive Directors, namely, Mr. Zhang Bing Jun and Mr. Gao Liang, four non-executive Directors, namely, Mr. Shen Xiao Lin, Mr. Zhang Jun, Mr. Wang Gang and Mr. Yu Ke Xiang, and three independent non-executive Directors, namely, Mr. Ip Shing Hing, J.P., Mr. Lau Siu Ki, Kevin and Professor Japhet Sebastian Law.*