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**POWER XINCHEN**

新 晨 动 力

**XINCHEN CHINA POWER HOLDINGS LIMITED**

新 晨 中 國 動 力 控 股 有 限 公 司

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 1148)**

## **CHANGE OF AUDITORS**

This announcement is made by Xinchen China Power Holdings 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.

The board (the “**Board**”) of directors (the “**Directors**”) of the Company hereby announces that Deloitte Touche Tohmatsu (“**Deloitte**”) has resigned as the auditors of the Company with effect from 19 July 2019 as the Company and Deloitte cannot reach a consensus on the audit fee for the financial year ending 31 December 2019.

The Board, with the recommendation from the audit committee of the Board (the “**Audit Committee**”), has resolved to appoint Grant Thornton Hong Kong Limited (“**Grant Thornton**”) as the new auditors of the Company with effect from 19 July 2019 to fill the casual vacancy following the resignation of Deloitte. Grant Thornton shall hold office until the conclusion of the next annual general meeting of the Company.

Deloitte has provided a confirmation to the Company that there are no circumstances in connection with their resignation which they consider should be brought to the attention of the shareholders of the Company (the “**Shareholders**”). The Board and the Audit Committee have confirmed that there are no other matters or circumstances in respect of the change of auditors that need to be brought to the attention of the Shareholders.

The Board would like to take this opportunity to express its sincere gratitude to Deloitte for their professional and quality services rendered to the Company during the past years.

By the order of the Board  
**Xinchen China Power Holdings Limited**  
**Wu Xiao An**  
**(also known as Ng Siu On)**  
*Chairman*

Hong Kong, 19 July 2019

*As at the date of this announcement, the Board comprises two executive Directors, Mr. Wu Xiao An (also known as Mr. Ng Siu On) (Chairman) and Mr. Wang Yunxian (Chief Executive Officer); two non-executive Directors, Mr. Liu Tongfu and Mr. Yang Ming; and four independent non-executive Directors, Mr. Chi Guohua, Mr. Wang Jun, Mr. Huang Haibo and Mr. Wang Songlin.*