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## **HPC HOLDINGS LIMITED**

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

**(Stock Code: 1742)**

### **CHANGE OF AUDITOR**

This announcement is made by the board (the “**Board**”) of directors (the “**Directors**”) of HPC Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 13.51(4) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

#### **RESIGNATION OF AUDITOR**

The Board of the Company announces that PricewaterhouseCoopers (“**PwC**”) has resigned as the auditor of the Company with effect from 6 August 2019, as the Company and PwC could not reach a consensus on the audit fee for the financial year ending 31 October 2019.

The Company is incorporated under the laws of the Cayman Islands and to the knowledge of the Board, there is no requirement under the laws of the Cayman Islands for the resigning auditor to confirm whether or not there is any circumstance connected with their resignation which they consider should be brought to the attention of the Company’s shareholders and creditors. PwC has therefore not issued such confirmation. Both the Board and the audit committee of the Company (the “**Audit Committee**”) confirm that there are no other matters or circumstances in respect of the change of the auditor which should be brought to the attention of the shareholders of the Company.

The Board confirms that PwC has not commenced any audit work on the financial statements of the Group for the financial year ending 31 October 2019. The Board believes that the change of auditor will not have any impact on the annual audit of the Company for the financial year ending 31 October 2019.

The Board would like to express its sincere gratitude to PwC for their professional services provided to the Company in the past few years.

## **APPOINTMENT OF AUDITOR**

The Board, with the recommendation from the Audit Committee, has resolved to appoint Ernst & Young LLP as the auditor of the Company with effect from 6 August 2019 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.

By Order of the Board  
**HPC Holdings Limited**  
**Wang Yingde**  
*Chairman & Chief Executive Officer*

Singapore, 16 August 2019

*As at the date of this announcement, the Board comprises Mr. Wang Yingde and Mr. Shi Jianhua as executive Directors; and Mr. Zhu Dong, Mr. Leung Wai Yip, Ms. Ng King Wai Diana and Mr. Ong Toon Lian as independent non-executive Directors.*