

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



中滔環保

CT ENVIRONMENTAL GROUP LIMITED

中滔環保集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1363)

CHANGE OF AUDITORS

This announcement is made by the board (the “**Board**”) of directors (the “**Directors**”) of CT Environmental Group 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.

The Board announces that RSM Hong Kong (“**RSM**”) has resigned as the auditors of the Company with effect from 17 October 2019. RSM has set out the below circumstances connected with its resignation in its resignation letter which needs to be brought to the attention of the shareholders of the Company (the “**Shareholders**”):

“We refer to the various lists of outstanding matters sent to the management of the Company and various meetings between the management of the Company and ourselves concerning the outstanding matters and issues relating to the audit of the consolidated financial statements of the Company and its subsidiaries for the year ended 31 December 2018. The passage of time and lack of progress in, amongst the outstanding matters, the investigation of the allegations and legal proceedings made/raised by the relevant authorities in the People’s Republic of China against certain subsidiaries and/or management of the Company and its subsidiaries, call into questions the commitment and ability of the Company to promptly resolve concerns we brought to their attention; and we are unable to agree on the additional audit fee for the financial year ended 31 December 2018 arisen from the extra cost incurred for the delay in result announcements and the various issues identified during the course of audit.”

Save as disclosed above, the Board and the audit committee of the Company (the “**Audit Committee**”) have confirmed that there was no disagreement between the Company and RSM, and there were no other circumstances in respect of the change of auditors which they considered should be brought to the attention of the Shareholders. The Board would like to thank RSM for its professional services and support in the past.

The Board further announces that, with the recommendation from the Audit Committee, Crowe (HK) CPA Limited (“**Crowe**”) has been appointed as the new auditors of the Company with effect from 17 October 2019 to fill the casual vacancy following the resignation of RSM and to hold office until the conclusion of the next annual general meeting of the Company.

By order of the Board
CT Environmental Group Limited
Tsui Cham To
Chairman

Hong Kong, 17 October 2019

As at the date of this announcement, the executive directors of the Company are Mr. Tsui Cham To, Mr. Lu Xiao'an, Mr. Liang Qilin, Mr. Liang Zhenjie, Mr. Xu Juwen and Mr. Yuan Guanghua and the independent non-executive directors of the Company are Mr. He Jingyong, Dr. Ng Wai Kuen, Mr Yu Chung Leung and Mr. Zhang Lu Fu.