

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.



WEIYE HOLDINGS LIMITED
(Incorporated in the Republic of Singapore with limited liability)
(Hong Kong Stock Code: 1570)

PROPOSED CHANGE OF AUDITORS

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

The board (the “**Board**”) of directors (the “**Directors**”) of the Company announces that as the Company and KPMG LLP (“**KPMG Singapore**”) could not reach an agreement on the audit fee for the financial year ending 31 December 2019, KPMG Singapore in their letter dated 18 September 2019 given notice to the Directors’ of their resignation as auditors of the Company.

Pursuant to Section 205AB of the Singapore Companies Act, the resignation of KPMG Singapore will take effect upon the later of (a) the day (if any) specified for the purpose in the notice of resignation of KPMG Singapore; (b) the day on which Accounting and Corporate Regulatory Authority of Singapore (the “**ACRA**”) notifies KPMG Singapore and the Company of ACRA’s consent to the resignation; or (c) the day (if any) fixed by ACRA (the “**ACRA Consent**”).

Following KPMG Singapore’s resignation, the Board proposes, with the recommendation from the audit committee of the Company, to appoint BDO Limited (“**BDO**”) as the new auditors of the Company (the “**Proposed Appointment**”) and to hold office until conclusion of the next annual general meeting of the Company. The Company will convene an extraordinary general meeting (the “**EGM**”) as soon as practicable for the shareholders of the Company (the “**Shareholders**”) to, among other things, consider, and if thought fit, approve the Proposed Appointment.

A circular containing, among other things, further details of the change of auditors of the Company together with a notice convening the EGM will be despatched to the Shareholders as soon as practicable.

KPMG Singapore has confirmed that they are not aware of any matters or circumstances in connection with its resignation that need to be brought to the attention of the Shareholders. The Board confirms that there is no disagreement between KPMG Singapore and the Company, and there are no matters in respect of the change of the 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 KPMG Singapore for its professional services and support in the past years.

By Order of the Board
WEIYE HOLDINGS LIMITED

Zhang Wei

Executive Chairman and Chief Executive Officer

Hong Kong, 13 November 2019

As at the date of this announcement, the executive Directors are Zhang Wei and Chen Zhiyong; and the independent non-executive Directors are Liu Ning, Lam Ying Hung Andy and Dong Xincheng.

* *For identification purpose only*