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ARTS OPTICAL INTERNATIONAL HOLDINGS LIMITED

雅視光學集團有限公司*

(Incorporated in Bermuda with limited liability)

(Stock Code: 1120)

PROPOSED CHANGE OF AUDITOR

This announcement is made by Arts Optical International 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 of directors of the Company (the “Board”) announces that Deloitte Touche Tohmatsu (“Deloitte”) has resigned as the auditor of the Company with effect from 29th November, 2019, as the Company and Deloitte could not reach a consensus on the audit fees for the financial year ending 31st December, 2019.

The Board further announces that subject to the approval of the shareholders of the Company (the “Shareholders”) at the forthcoming special general meeting of the Company (the “SGM”), the Board resolved, as recommended by the audit committee of the Company (the “Audit Committee”), to propose the appointment of RSM Hong Kong as the new auditor of the Company to fill the casual vacancy arising from the resignation of Deloitte and to 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 matters in connection with its resignation as the auditor of the Company that need to be brought to the attention of the Shareholders. The Board and the Audit Committee confirm that there is no disagreement between the Company and Deloitte and there are no other matters or circumstances in connection with the resignation of Deloitte that need to be brought to the attention of the Shareholders.

* *For identification purpose only*

The Board would like to express its sincere gratitude to Deloitte for its professional and quality services rendered to the Company in the past years.

Pursuant to the bye-laws of the Company, the Company will as soon as practicable convene the SGM for the purpose of considering, and if thought fit, approve the appointment of the new auditor of the Company. A circular containing, amongst others, details of the proposed change of auditor of the Company and a notice of the SGM of the Company will be despatched to the Shareholders as soon as practicable.

By Order of the Board
Ng Hoi Ying, Michael
Chairman

Hong Kong, 29th November, 2019

As at the date of this announcement, the Board comprises five directors, two of whom are executive directors, namely Mr. Ng Hoi Ying, Michael and Mr. Ng Kim Ying, and three are independent non-executive directors, namely Mr. Wong Chi Wai, Mr. Chung Hil Lan Eric and Mr. Lam Yu Lung.