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Zhaobangji Properties Holdings Limited

兆邦基地產控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 1660)

CHANGE OF AUDITOR

This announcement is made by Zhaobangji Properties 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.

RESIGNATION OF AUDITOR

The board (the “**Board**”) of directors (the “**Directors**”) of the Company announces that PricewaterhouseCoopers (“**PwC**”) has resigned as the auditor of the Group with effect from 20 March 2020.

PwC stated in its letter of resignation that, as part of its procedures to assess whether it would continue its audit relationships with each of its clients, having taken into consideration many factors including the level of audit fees, its available internal resources and the professional risk associated with the audit, it decided to tender its resignation as the auditor of the Group.

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 matter in relation to its resignation that needs to be brought to the attention of the shareholders of the Company (the “**Shareholders**”). Therefore, PwC has not issued such confirmation.

The Board confirms that there is no disagreement between the Company and PwC, and there are no other matters in relation to the change of the auditor of the Group that need to be brought to the attention of the Shareholders.

APPOINTMENT OF AUDITOR

The Board further announces that, with the recommendation of the audit committee of the Board (the “**Audit Committee**”), RSM Hong Kong (“**RSM**”) has been appointed as the new auditor of the Group with effect from 20 March 2020 to fill casual vacancy occasioned by the resignation of PwC. RSM shall hold the office as auditor of the Company until the conclusion of the next annual general meeting of the Company.

The Board would like to take this opportunity to express its sincere gratitude to PwC for its professional services and support to the Company during its tenure of office and to express its welcome to RSM on its appointment as the auditor of the Company.

By order of the Board
Zhaobangji Properties Holdings Limited
Xu Chujia
Chairman and Executive Director

Hong Kong, 20 March 2020

As at the date of this announcement, the Board comprises six executive Directors, namely, Mr. Xu Chujia, Mr. Cai Chun Fai, Mr. Li Yan Sang, Mr. Sze-to Kin Keung, Mr. Wu Hanyu and Mr. Zhao Yiyong; two non-executive Directors, namely, Ms. Zhan Meiqing and Professor Lee Chack Fan, G.B.S., S.B.S., J.P.; and five independent non-executive Directors, namely, Mr. Hui Chin Tong Godfrey, Mr. Ma Fung Kwok, S.B.S., J.P., Mr. Wong Chun Man, Mr. Ye Longfei and Mr. Zhang Guoliang.