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常茂生物化學工程股份有限公司

Changmao Biochemical Engineering Company Limited*

(a joint stock limited company incorporated in the People's Republic of China)

(Stock Code: 954)

CHANGE OF DOMESTIC AUDITOR

This announcement is made by Changmao Biochemical Engineering Company 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.

Reference is made to the announcement dated 27 December 2019 and 16 March 2020 made by the Company in relation to the proposed A share offering (the “**Proposed A Share Offering**”).

The board of directors of the Company (the “**Board**”) announced that after considering to cope with the Proposed A Share Offering, the Company decided to change its domestic auditor. On 1 April, 2020, the Board has resolved to appoint PricewaterhouseCoopers Zhong Tian LLP as the domestic auditor, to carry out annual audit for the domestic financial statements of the Company for the year ended 31 December 2019.

The Board further announces that with the recommendation of the audit committee of the Board, the appointment of PricewaterhouseCoopers Zhong Tian LLP as the domestic auditor of the Company to fill the casual vacancy has been approved with effect from 1 April 2020. PricewaterhouseCoopers Zhong Tian LLP shall hold the office as domestic auditor of the Company until the conclusion of the next annual general meeting of the Company.

The former domestic auditor of the Company 江蘇公證天業會計師事務所（特殊普通合夥）(Jiangsu Gongzheng Tianye Certified Public Accountants, SGP), has confirmed that there are no matters in relation to the change of domestic auditor that need to be brought to the attention of the shareholders or the creditors of the Company. The Board confirms that there are no disagreements or unresolved matters between Jiangsu Gongzheng Tianye Certified Public Accountants, SGP and the Company. The Board also confirms that, save as the reason disclosed above, there are no other matters in relation to the change of domestic auditor that need to be brought to the attention of the shareholders or the creditors of the Company.

By order of the Board
Changmao Biochemical Engineering Company Limited*
Rui Xin Sheng
Chairman

The PRC, 1 April 2020

**For identification purpose*

As at the date hereof, Mr. Rui Xin Sheng (Chairman) and Mr. Pan Chun are the executive directors of the Company, Mr. Zeng Xian Biao, Mr. Yu Xiao Ping, Mr. Wang Jian Ping and Ms. Leng Yi Xin are the non-executive directors of the Company, Prof. Ouyang Ping Kai, Ms. Wei Xin and Ms. Au Fung Lan are the independent non-executive directors of the Company.

This announcement will be published on the "Listing Company Information" page of the Stock Exchange's website at www.hkexnews.hk and on the Company's website at www.cmbec.com.hk.