

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.

LONG WELL INTERNATIONAL HOLDINGS LIMITED

久康國際控股有限公司

(formerly known as “Tou Rong Chang Fu Group Limited 投融長富集團有限公司”)

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 850)

CHANGE OF AUDITOR

The Board announces that Moore Stephens CPA Limited (the “**Moore Stephens**”) have resigned as the auditor of the Group with effect from 4 May 2020.

The Board also announces that, with the recommendation of the audit committee (the “**Audit Committee**”) of the Board, ZHONGHUI ANDA CPA Limited (the “**ZHONGHUI**”) have been appointed as the new auditor of the Group with effect from 4 May 2020 to fill the casual vacancy following the resignation of Moore Stephens and to hold office until the conclusion of the next annual general meeting of the Company.

This announcement is made by Long Well International Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) 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.

RESIGNATION OF AUDITOR

The board (the “**Board**”) of directors (the “**Director(s)**”) of the Company announces that Moore Stephens have tendered their resignation as the auditor of the Group with effect from 4 May 2020. Moore Stephens stated that consideration of the level of audit fees, and their available internal resources in light of their current work flows and the professional risk associated with the audit, they decided to tender their resignation as the auditor of the Group. Moore Stephens confirmed that there are no other circumstances connected with their resignation that should be brought to the attention of the shareholders (the “**Shareholders**”) and creditors of the Company.

Both the Board and the Audit Committee confirmed that there is no disagreement between the Company and Moore Stephens and there are no matters or circumstances in respect of the change of the auditor which should be brought to the attention of the Shareholders and creditors.

The Board further confirmed that Moore Stephens have not commenced any audit work on the consolidated financial statements of the Group for the financial year ended 31 March 2020. The Board believes that the change of auditor will not have any impact on the annual audit of the Company for the financial year ended 31 March 2020.

Other matters that need to be brought to the attention of the Shareholders

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 circumstance connected with their resignation which they consider should be brought to the attention of the Company's members and creditors. Moore Stephens have therefore not issued such confirmation under Rule 13.51(4) of the Listing Rules.

APPOINTMENT OF AUDITOR

The Board, with the recommendation from the Audit Committee of the Company, has resolved to appoint ZHONGHUI as the new auditor of the Group with effect from 4 May 2020 to fill the casual vacancy following the resignation of Moore Stephens and to hold office until the conclusion of the forthcoming annual general meeting of the Company.

CONTINUED SUSPENSION OF TRADING

At the request of the Company, trading in the shares of the Company on the Stock Exchange was suspended from 9:00 a.m. on 3 July 2018 and will remain suspended until further notice pending fulfilment of the Resumption Guidance.

Further announcement(s) will be made by the Company to inform the Shareholders and potential investors of any material development relating to the captioned matters as and when appropriate.

On behalf of
Long Well International Holdings Limited
Huang Guobiao
Chairman

Hong Kong, 4 May 2020

As at the date of this announcement, the Board comprises (i) four executive Directors, namely Mr. Huang Guobiao, Mr. Wong Kwok Leung, Professor Kwong Ser Yuen Albert and Mr. Lee Siu Fung; (ii) one non-executive Director, namely Mr. Wu Hao; and (iii) three independent non-executive Directors, namely Mr. Cheung Kwan Hung, Mr. Lam Tze Chung Felix and Mr. Choi Ho Yan.