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HONG KONG RESOURCES HOLDINGS COMPANY LIMITED

香港資源控股有限公司

*(Incorporated in Bermuda with limited liability
and carrying on business in Hong Kong as HKRH China Limited)*
(Stock code: 2882)

PROPOSED CHANGE OF AUDITOR

The Board announces that Deloitte Touche Tohmatsu (“**Deloitte**”) will retire as the auditor of the Company upon expiration of its term of office at the forthcoming annual general meeting of the Company and will not seek re-appointment after taking into account many factors including the professional risk associated with the audit, the level of audit fees, its available internal resources in the light of current work flows as well as its scope of audit work related to the matters as set out in its qualified opinion to the consolidated financial statements of the Company and its subsidiaries for the year ended 30 June 2019, details of which are set out in its independent auditor’s report dated 11 March 2020.

Save for the aforesaid, Deloitte has confirmed to the Company that there are no matters in relation to its retirement that need to be brought to the attention of the holders of securities or creditors of the Company.

Save for the aforesaid, both the Board and the audit committee of the Company also confirm that there is no disagreement between the Company and Deloitte, and there are no other matters in respect of the retirement of auditor that need to be brought to the attention of the holders of securities or creditors of the Company.

With the recommendation from the Audit Committee, the Board proposes to appoint Crowe (HK) CPA Limited as auditor of the Group to fill the vacancy arising from the retirement of Deloitte. The appointment of Crowe (HK) CPA Limited as auditor of the Group in place of Deloitte is subject to the approval by an ordinary resolution at the forthcoming annual general meeting of the Company to be convened pursuant to the bye-laws of the Company.

The Board would like to take this opportunity to express its gratitude to Deloitte for their professional services and support in the past years.

By order of the Board of
Hong Kong Resources Holdings Company Limited
Mr. Li Ning
Chairman

Hong Kong, 10 May 2020

As at the date of this announcement, the Board comprises Mr. Li Ning (Chairman), Ms. Dai Wei and Mr. Hu Hongwei as executive Directors; and Dr. Loke Yu alias Loke Hoi Lam, Mr. Xu Xiaoping and Mr. Fan, Anthony Ren Da as independent non-executive Directors.