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Bolina

BOLINA HOLDING CO., LTD.

(IN LIQUIDATION)

航標控股有限公司

(清盤中)

(Incorporated in Cayman Islands with limited liability)

(Stock code: 1190)

CHANGE OF AUDITOR

Financial Adviser to the Company

VEDA | CAPITAL
智 略 資 本

This announcement is made by Bolina Holding Co., Ltd. (In Liquidation) (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 “**Stock Exchange**”).

RESIGNATION OF AUDITOR

The Company has received a confirmation dated 1 June 2020 from the Company's auditors, Elite Partners CPA Limited (“**Elite Partners**”) for its resignation as auditor of the Company with immediate effect.

As stated in its confirmation, Elite Partners has confirmed that there were no circumstances connected with their resignation which should be brought to the attention of shareholders, creditors and incoming auditor of the Company except there are outstanding auditor's fees still due and payable to them by the Company. Save for the reasons disclosed above, the Company is not aware of any matters in respect of the resignation of Elite Partners as the auditor of the Company that need to be brought to the attention of its shareholders or creditors.

APPOINTMENT OF AUDITOR

The Company further announces that Crowe (HK) CPA Limited has been appointed as the new auditor of the Company with effect from 8 June 2020 to fill the casual vacancy following the resignation of Elite Partners and to hold office until the conclusion of the next annual general meeting of the Company.

CONTINUED SUSPENSION OF TRADING

All dealings in the shares of the Company (the “**Shares**”) were halted with effect from 9:59 a.m. on 17 September 2018. Trading in the Shares will remain suspended until further notice. The Company will keep its shareholders and the public informed of the latest developments by making further announcement(s) as and when appropriate.

For and on behalf of
Bolina Holding Co., Ltd.
(In Liquidation)
Lai Kar Yan (Derek)
Ho Kwok Leung Glen
Joint and Several Liquidators
Acting as agents without personal liability

Hong Kong, 9 June 2020

As at the date of this announcement, the executive directors of the Company are Zheng Zhihong, Sun Yumei, Lam Ying Choi, Donny and Zhang Shilei; and the independent non-executive directors of the Company are Jiang Guoxiang, Zhang Shujun and Xia Zhongping.