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SMI Culture & Travel Group Holdings Limited

星美文化旅遊集團控股有限公司

(Incorporated in the Cayman Islands and continued in Bermuda with limited liability)

(Stock Code: 2366)

CHANGE OF AUDITORS

This announcement is made by SMI Culture & Travel Group 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.

The board (the “**Board**”) of directors (the “**Directors**”) of the Company announces that BDO Limited (“**BDO**”) resigned as the auditors of the Company with effect from 24 June 2020, as the Company could not reach a mutual agreement with BDO on the audit fee for the year ending 31 December 2019.

BDO has confirmed in its letter of resignation that from BDO’s perspective there is no matter in connection with its resignation that needs to be brought to the attention of the shareholders (“**Shareholders**”) and creditors of the Company. The Board and the audit committee of the Company (the “**Audit Committee**”) have confirmed that there are no disagreements or unresolved matters between the Company and BDO, and that they are not aware of any matter in connection with the resignation of BDO that needs to be brought to the attention of the Shareholders or creditors of the Company. The Board would like to take this opportunity to express its sincere gratitude to BDO for its professional services rendered to the Company in the past years.

With the recommendation of the Audit Committee, the Board has resolved to appoint ZHONGHUI ANDA CPA Limited as the auditors of the Company to fill the casual vacancy following the resignation of BDO with effect from 24 June 2020 and to hold office until the conclusion of the next annual general meeting of the Company.

By order of the Board
SMI Culture & Travel Group Holdings Limited
Chen Wenbo
Executive Director

Hong Kong, 24 June 2020

As at the date of this announcement, the Board comprises nine Directors, including Mr. Wu Chien-Chiang (Chairman), Mr. Li Kai, Mr. Chen Wenbo and Mr. Lu Chun as executive Directors; Mr. Chow Wai Shing Daniel as Non-executive Director; Mr. Rao Yong, Mr. Liu Xianbo, Mr. Zhao Xuebo and Mr. Wong Shui Yeung as independent non-executive Directors.