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MASTER GLORY GROUP LIMITED

凱華集團有限公司

(In Liquidation)

(Incorporated in Bermuda with limited liability)

(Stock Code: 275)

RESIGNATION OF AUDITORS

This announcement is made by Master Glory Group Limited (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 “**Listing Rules**”).

The Company announces that, with effect from 16 July 2020, Deloitte Touche Tohmatsu (“**Deloitte**”) had tendered its resignation as the auditor of the Company and six subsidiaries of the Company incorporated in Hong Kong, namely, Billion Gold Limited, Jentop Limited, Master Glory Group Management Limited, Master Glory Management Limited, Master Glory Strategic Investment Limited and Well Orient Limited (collectively, the “**Hong Kong Subsidiaries**”).

In its resignation letter dated 16 July 2020, Deloitte stated that it has suspended its audit field work since June 2019. Since then, Deloitte has not been able to commence their field work regarding the audit of the consolidated financial statements of the Company and its subsidiaries for the year ended 31 March 2019. In light of the above and the Company’s announcement dated 18 June 2020 regarding the appointment of Liquidators of the Company, Deloitte had decided to tender its resignation.

With reference to the aforementioned matters, Deloitte informed that it is not in a position to confirm whether there are any other matters that need to be brought to the attention of holders of securities or creditors of the Company. In addition, Deloitte informed that it is also not in a position to confirm whether there are any circumstances connected with its resignation that it consider ought to be brought to the attention of the members or creditors of the Hong Kong Subsidiaries.

The Company is in the process of identifying a suitable auditor to fill the casual vacancy arising from the resignation of Deloitte and further announcement in relation to the appointment of new auditor will be made by the Company as soon as practicable.

Trading on The Stock Exchange of Hong Kong Limited in the shares of the Company, which was suspended with effect from 9:00 a.m. on 2 July 2019, remains suspended and will continue to be so until further notice.

The Company will keep the public informed by making further announcement as appropriate.

For and on behalf of
MASTER GLORY GROUP LIMITED
(In Liquidation)
Koo Chi Sum
Koo Chi Ho Andrew
Joint and Several Liquidators
who act without personal liabilities

Hong Kong, 22 July 2020

On the basis of the information available from the previous announcements made by the Company, the Executive Directors of the Company are Dr. Yap Allan, Mr. Heung Pik Lun, Edmond and Dr. Wu Guangsheng, and the Independent Non-executive Directors are Mr. Kwok Ka Lap, Alva, Mr. Poon Kwok Hing, Albert, Mr. Sin Chi Fai and Dr. Wu Chun Wah.