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**SHUANGHUA HOLDINGS LIMITED**  
**雙樺控股有限公司**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 1241)**

**CHANGE OF AUDITOR**

This announcement is made by Shuanghua Holdings Limited (雙樺控股有限公司) (the “**Company**”) pursuant to Rule 13.51(4) of The Rules Governing the Listing of Securities on Stock Exchange (the “**Listing Rules**”) of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

The board of directors (the “**Directors**”) of the Company (the “**Board**”) announces that as the Company could not reach a consensus with Ernst & Young, the current auditor of the Company, on the audit fee for the financial year ending 31 December 2020, Ernst & Young has resigned as the auditor of the Company with effect from 6 August 2020. The Board has resolved, with the recommendation from the audit committee of the Company (the “**Audit Committee**”), to appoint BDO Limited, Certified Public Accountants, as the new auditor of the Company to fill the casual vacancy following the resignation of Ernst & Young and to hold office until the conclusion of the next annual general meeting of the Company.

The Company has received a confirmation letter from Ernst & Young confirming that up to the date of this announcement, there are no circumstances connected with its resignation that should be brought to the attention of the shareholders of the Company (the “**Shareholders**”). The Board has confirmed that there are no matters in respect of the change of auditor that need to be brought to the attention of the Shareholders. The Board and the Audit Committee have confirmed that there is no disagreement between Ernst & Young and the Company and that the Board has no unresolved issue regarding the change of auditor.

The Board would like to take this opportunity to express its gratitude to Ernst & Young for its professional services and support provided to the Company.

On behalf of the Board  
**Shuanghua Holdings Limited**  
**Zheng Ping**  
*Chairman*

Hong Kong, 6 August 2020

*As at the date of this announcement, the Board consists of three executive Directors, Mr. Zheng Ping, Ms. Zheng Fei and Ms. Tang Lo Nar, one non-executive Director, Ms. Kong Xiaoling, and three independent non-executive Directors, Ms. Guo Ying, Mr. He Binhui and Mr. Chen Lifan.*