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**Yadea Group Holdings Ltd.**

**雅迪集團控股有限公司**

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

**(Stock Code: 1585)**

## **APPOINTMENT OF AUDITOR**

Reference is made to the announcement of Yadea Group Holdings Ltd. (the “**Company**”) dated 24 July 2020 in relation to the resignation of Deloitte Touche Tohmatsu (“**Deloitte**”) as the auditor of the Company with effect from 24 July 2020 and the proposed appointment of PricewaterhouseCoopers (“**PwC**”) as the auditor of the Company.

The board (the “**Board**”) of directors (the “**Directors**”) of the Company hereby announces that it was informed by PwC that the relevant audit engagement acceptance procedures and the formal acceptance of PwC as the Company’s auditor have been completed. Accordingly, with the recommendation of the audit committee of the Company and the approval of the Board, PwC has been appointed as the auditor of the Company with effect from 25 August 2020 to fill the casual vacancy following the resignation of Deloitte and to hold office until the conclusion of the next annual general meeting of the Company.

By order of the Board  
**Yadea Group Holdings Ltd.**  
**Dong Jinggui**  
*Chairman*

Hong Kong, 25 August 2020

*As of the date of this announcement, Mr. Dong Jinggui, Ms. Qian Jinghong and Mr. Shen Yu are the executive Directors; Mr. Zhang Yiyin is the non-executive Director; and Mr. Li Zongwei, Mr. Wu Biguang, Mr. Yao Naisheng and Mr. Wong Lung Ming are the independent non-executive Directors.*