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DINGYI GROUP INVESTMENT LIMITED

鼎億集團投資有限公司

(Incorporated in Bermuda with limited liability)

(Stock Code: 508)

PROPOSED CHANGE OF AUDITOR

This announcement is made by Dingyi Group Investment 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 of directors (the “**Board**”) of the Company announces that, considering SHINEWING (HK) CPA Limited (“**SHINEWING**”) has been the auditor of the Company since 2014, on the recommendation of the audit committee of the Company (the “**Audit Committee**”), the Board resolved to propose the appointment of Elite Partners CPA Limited (“**Elite Partners**”) as the new auditor of the Company at the forthcoming annual general meeting of the Company (the “**2020 AGM**”) in replacement of SHINEWING. In this regard, SHINEWING has notified the Board and the Audit Committee in writing of their decision not to stand for re-appointment as the auditor of the Company at the 2020 AGM. Accordingly, SHINEWING will retire as the auditor of the Company upon the conclusion of the 2020 AGM and subject to the approval by the shareholders of the Company (the “**Shareholders**”) at the 2020 AGM, Elite Partners will be appointed as the new auditor of the Company to hold office until the next annual general meeting of the Company. The notice convening the 2020 AGM, together with a circular of the Company containing, amongst other things, the information on the proposed change of auditor, will be dispatched to the Shareholders in due course.

The Board and the Audit Committee take the view that a rotation of the Company’s auditor complies with good corporate governance practice and will also enhance the independence of the auditor, which is in turn in the best interests of the Company and the Shareholders as a whole.

The Board and the Audit Committee confirm that to the best of their understanding and knowledge, there are no matters regarding the proposed change of auditor which need to be brought to the attention of the Shareholders. SHINEWING has also provided its confirmation to the Board and the Audit Committee that from its perspective, there are no matters in relation to its retirement as the Company’s auditor which ought to be brought to the attention of the Shareholders and the creditors of the Company.

The Board would like to take this opportunity to express its sincere gratitude for the professional services provided by SHINEWING to the Company and its subsidiaries for the past years.

By order of the Board
DINGYI GROUP INVESTMENT LIMITED
LI Kwong Yuk
Chairman and Executive Director

Hong Kong, 27 August 2020

As at the date of this announcement, the Board comprises Mr. LI Kwong Yuk (Chairman), Mr. SU Xiaonong (Chief Executive Officer), and Mr. Li Zhongxia as Executive Directors; and Mr. CHOW Shiu Ki, Mr. CAO Kuangyu and Mr. IP Chi Wai as Independent Non-executive Directors.