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## **CHINA HUARONG ENERGY COMPANY LIMITED**

**中國華榮能源股份有限公司有限公司**

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

**(Stock Code: 01101)**

### **CHANGE OF AUDITOR**

This announcement is made by China Huarong Energy Company Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 13.51(4) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

#### **RESIGNATION OF AUDITOR**

The board of directors (the “**Board**”) of the Company hereby announces that PricewaterhouseCoopers (“**PwC**”) has resigned as the auditor of the Company with effect from 30 September 2020 as the Company and PwC could not reach an agreement on the audit fee for the financial year ending 31 December 2020.

The Company is incorporated under the laws of Cayman Islands and to the knowledge of the Board there is no requirement under the laws of Cayman Islands for the resigning auditor to confirm to the Company whether or not there is any circumstance connected with their resignation which they consider should be brought to the attention of the Company’s members and creditors. PwC has therefore not issued such confirmation. Both the Board and the Audit Committee of the Company confirm that there is no disagreement between the Company and PwC except for the audit fee for the financial year ending 31 December 2020 and that there are no matters in respect of the change of the auditor which should be brought to the attention of the shareholders of the Company.

The Board confirms that PwC has not commenced any audit work on the financial statements of the Group for the financial year ending 31 December 2020. The Board believes that the change of auditor will not have any impact on the annual audit of the Company for the financial year ending 31 December 2020.

The Board would like to take the opportunity to thank PwC for their professional services provided to the Company in the past years.

#### **APPOINTMENT OF AUDITOR**

The Board, with the recommendation from the Audit Committee, has resolved to appoint Crowe (HK) CPA Limited (“**Crowe**”) as the auditor of the Company with effect from 30 September 2020 to fill the casual vacancy following the resignation of PwC and to hold office until the conclusion of the forthcoming annual general meeting of the Company.

By order of the Board  
**China Huarong Energy Company Limited**  
**CHEN Qiang**  
*Chairman*

Hong Kong, 30 September 2020

*As at the date of this announcement, the directors of the Company are:*

*Executive directors:*

*Mr. CHEN Qiang (Chairman), Mr. HONG Liang, Ms. ZHU Wen Hua and Mr. NIU Jianmin.*

*Independent non-executive directors:*

*Mr. WANG Jin Lian, Ms. ZHOU Zhan and Mr. LAM Cheung Mau.*