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BABYTREE GROUP

寶寶樹集團

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1761)

CHANGE OF AUDITOR

This announcement is made by BabyTree Group (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 (the “**Listing Rules**”).

The board (the “**Board**”) of directors (the “**Directors**”) of the Company announces that KPMG has resigned as the auditor of the Company with effect from December 18, 2020, as the Company and KPMG could not reach a consensus on the audit fee for the financial year ending December 31, 2020. KPMG has confirmed in writing that there are no matters in relation to its resignation that need to be brought to the attention of the shareholders of the Company.

The Board further announces that the Board has resolved, with the recommendation from the audit committee of the Company (the “**Audit Committee**”), to appoint Baker Tilly Hong Kong Limited to be the auditor of the Company with effect from December 18, 2020 to fill the casual vacancy following the resignation of KPMG and to hold office until the conclusion of the next annual general meeting of the Company. Pursuant to article 29.2 of the articles of association of the Company, the Board has the power to fill any causal vacancy in the office of auditor and to fix the remuneration of the auditor so appointed. Accordingly, no extraordinary general meeting will be held for such purpose.

The Board has confirmed that KPMG has not yet commenced any audit work on the financial statements of the Group for the financial year ending December 31, 2020. The Board believes that the change of auditor will not have any significant impact on the annual audit and release of annual results of the Group for the financial year ending December 31, 2020.

The Board and the Audit Committee have also confirmed that, save for the audit fee for the financial year ending December 31, 2020 as aforesaid, there is no disagreement between KPMG and the Company, and there are no other matters in respect of the resignation of KPMG and change of auditor that need to be brought to the attention of the shareholders of the Company.

The Board would like to take this opportunity to express its sincere gratitude to KPMG for their professional and quality services rendered to the Company in the past years. The Board would also like to extend its warm welcome to Baker Tilly Hong Kong Limited on their appointment as the auditor of the Company.

By Order of the Board
BabyTree Group
寶寶樹集團
WANG Huainan
Chairman

Hong Kong, December 18, 2020

As at the date of this announcement, the Board of the Company comprises Mr. WANG Huainan and Mr. XU Chong as executive Directors; Ms. CAI Yumin, Ms. YAN Jia, Mr. WANG Changying, Mr. WU Ying and Mr. Christian Franz REITERMANN as non-executive Directors; and Mr. CHEN Guanglei, Mr. De-chao Michael YU, Mr. SHIAH Hung-Yu and Mr. ZHANG Hongjiang as independent non-executive Directors.