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AOWEI HOLDING LIMITED

奧威控股有限公司

(incorporated in the British Virgin Islands and continued in the Cayman Islands with limited liability)

(Stock Code: 1370)

(1) APPOINTMENT OF INDEPENDENT INVESTIGATOR

(2) APPOINTMENT OF AUDITOR

AND

(3) CONTINUED SUSPENSION OF TRADING

Reference are made to (i) the announcement of the Company dated 29 March 2021 in relation to its delay in publication of the announcement in relation to the 2020 Annual Results, the postponement of the meeting of the Board and the suspension of trading in the shares of the Company; (ii) the announcements of the Company dated 30 April 2021 and 10 May 2021 in relation to, among other things, the formation of the Independent Investigation Committee to commission an independent investigation on the Audit Issues; and (iii) the announcement of the Company dated 13 May 2021 in relation to the resignation of KPMG as the Company's auditor with effect from 13 May 2021 (collectively, the "**Announcements**"). Unless otherwise specified, capitalised terms used in this announcement shall have the same meanings as those defined in the Announcements.

(1) APPOINTMENT OF INDEPENDENT INVESTIGATOR

The Board announces that, on 21 May 2021, SHINEWING Financial Advisory Services Limited has been appointed by the Independent Investigation Committee as an independent third party investigator to conduct an independent investigation into the Audit Issues (the "**Independent Investigation**") and produce a report of findings on the Independent Investigation to the Independent Investigation Committee. The Company will make further announcement(s) on the material development and progress in relation to the Independent Investigation as and when appropriate.

(2) APPOINTMENT OF AUDITOR

The Board further announces that, with the recommendation of the audit committee of the Company, the Board has resolved to appoint Asian Alliance (HK) CPA Limited as the new auditor of the Company with effect from 21 May 2021 (the “**Appointment**”) to fill the casual vacancy following the resignation of KPMG. The term of the Appointment shall be expired at the conclusion of the next annual general meeting of the Company.

(3) CONTINUED SUSPENSION OF TRADING

At the request of the Company, trading in the shares of the Company on the Stock Exchange was suspended from 9:00 a.m. on 29 March 2021 and will remain suspended until further notice.

Shareholders and potential investors of the Company are advised to exercise caution when dealing in the shares of the Company.

By order of the Board
Aowei Holding Limited
Mr. Li Yanjun
Chairman

Beijing, the People’s Republic of China, 21 May 2021

As at the date of this announcement, the executive directors are Mr. Li Yanjun, Mr. Li Ziwei, Mr. Sun Jianhua and Mr. Tu Quanping, and the independent non-executive directors are Mr. Wong Sze Lok, Mr. Ge Xinjian, and Mr. Meng Likun.