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China Fortune Financial Group Limited

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 290)

Website: <http://www.290.com.hk>

PROPOSED CHANGE OF AUDITOR

This announcement is made by China Fortune Financial Group Limited (the “**Company**”, together with its subsidiaries, collectively referred to as 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 board of directors (the “**Board**”) of the Company announces that Grant Thornton Hong Kong Limited (“**Grant Thornton**”) will retire as the auditor of the Company upon expiration of its current term of office at the close of the forthcoming annual general meeting of the Company to be held on 2 September 2021 (“**2021 AGM**”) and will not seek for re-appointment, as the Company and Grant Thornton could not reach a consensus on the audit fee for the financial year ending 31 March 2022.

Grant Thornton has confirmed that there are no matters in connection with its retirement that need to be brought to the attention of the shareholders of the Company (the “**Shareholders**”). The Board and the audit committee of the Company (the “**Audit Committee**”) have also confirmed that there are no matters or circumstances in connection with the proposed change of the auditor of the Company that need to be brought to the attention of the Shareholders.

With the recommendation from the Audit Committee, the Board has resolved to propose the appointment of BDO Limited (“**BDO**”), as the new auditor of the Company upon the retirement of Grant Thornton at the 2021 AGM. An ordinary resolution will be proposed at the 2021 AGM for the Shareholders to consider and approve the appointment of BDO as the new auditor of the Company with effect from the conclusion of the 2021 AGM and to hold office until the conclusion of the next annual general meeting of the Company. The appointment of BDO is subject to the approval by Shareholders at the 2021 AGM and the satisfaction of the client acceptance procedures currently being carried out by BDO.

A circular containing, among other matters, the proposed change of auditor and a notice of the 2021 AGM together with the related proxy form will be despatched to the Shareholders in due course.

The Board would like to take this opportunity to express its sincere gratitude to Grant Thornton for their professional services rendered to the Group in the past years.

By order of the Board
China Fortune Financial Group Limited
ZHU Yi
*Chief Executive Officer
and Executive Director*

Hong Kong, 20 July 2021

As at the date of this announcement, the Board consists of three executive directors, namely Mr. XIE Zhichun (Chairman), Mr. ZHU Yi and Ms. SUN Qing; three non-executive directors, namely Mr. HAN Hanting, Mr. CHEN Zhiwei and Mr. WU Ling; and four independent non-executive directors, namely Mr. CHAN Kin Sang, Mr. CHIU Kung Chik, Mr. LI Gaofeng and Mr. LIU Xin.