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## **CHINA RENEWABLE ENERGY INVESTMENT LIMITED**

**中國再生能源投資有限公司**

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

**(Stock code: 987)**

*(website: www.cre987.com)*

### **PROPOSED CHANGE OF AUDITOR**

This announcement is made by the board of directors (the “**Board**” or “**Directors**”) of China Renewable Energy 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 hereby announces that PricewaterhouseCoopers (“**PwC**”) have resigned as the auditor of the Company with effect from 3 December 2021 as the Company and PwC could not reach a consensus on the audit fee for the financial year ending 31 December 2021.

The Board further announces that subject to the approval of the shareholders of the Company (the “**Shareholders**”) at the forthcoming extraordinary general meeting of the Company (the “**EGM**”), the Board resolved, as recommended by the audit committee of the Company (the “**Audit Committee**”), to propose to appoint Moore Stephens CPA Limited as the new auditor of the Company to fill the casual vacancy following the resignation of PwC and to hold office until the conclusion of the next annual general meeting of the Company.

The Company is incorporated under the laws of the Cayman Islands and to the knowledge of the Board there is no requirement under the laws of the Cayman Islands for the resigning auditor to confirm whether or not there is any circumstance connected with its resignation which it considers, should be brought to the attention of the Shareholders and creditors of the Company. PwC have therefore not issued such confirmation. Both the Board and the Audit Committee have confirmed that, save for the audit fee for the financial year ending 31 December 2021, there is no disagreement between the Company and PwC, and that there are no other matters in respect of the resignation of PwC that need to be brought to the attention of the Shareholders and creditors of the Company.

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

Pursuant to the articles of association of the Company, the Company will as soon as practicable convene the EGM for the purpose of considering, and if thought fit, approve the appointment of the new auditor of the Company. A circular containing, amongst others, details of the proposed change of auditor of the Company and a notice of EGM will be dispatched to the Shareholders as soon as practicable.

By order of the Board  
**China Renewable Energy Investment Limited**  
**OEI Kang, Eric**  
*Chairman and Chief Executive Officer*

Hong Kong, 3 December 2021

*As at the date of this announcement, the Board comprises seven Directors, of which Mr. OEI Kang, Eric, Mr. LEUNG Wing Sum, Samuel, Mr. WONG Jake Leong, Sammy and Mr. LEE Shiu Yee, Daniel are Executive Directors; and Mr. YU Hon To, David, Mr. TIAN Yuchuan and Mr. ZHANG Songyi are Independent Non-executive Directors.*