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## **CHINA INVESTMENT DEVELOPMENT LIMITED**

中國投資開發有限公司

(Incorporated in the Cayman Islands and continued in Bermuda with limited liability)

(Stock Code: 204)

### **CHANGE OF AUDITOR**

This announcement is made by the board of directors (the “Board”) of China Investment Development Limited (the “Company”, together with its subsidiaries 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.

#### RESIGNATION OF AUDITOR

The Board hereby announces that BDO Limited Certified Public Accountants (“BDO”) has tendered its resignation and resigned as the auditor of the Group with effect from 25 February 2022 as the Company and BDO could not reach a consensus on the audit fee for the financial year ending 31 March 2022. BDO has confirmed in its letter of resignation to the Company dated 25 February 2022 that there are no matters in relation to its resignation that need to be brought to the attention of the shareholders or the creditors of the Company. The Board and the audit committee of the Company (the “Audit Committee”) also confirmed that other than the fact that the Company and BDO were not able to reach a consensus on the audit fees for the financial year ended 31 March 2022, there are no other disagreements or other matters in connection with the resignation of BDO as the auditor of the Company that need to be brought to the attention of the shareholders or the creditors of the Company. The Board would like to take this opportunity to express its sincere gratitude to BDO for its professional services provided to the Group in the past years.

#### APPOINTMENT OF AUDITOR

The Board further announces that, with the recommendation from the Audit Committee, Fan, Chan & Co., Limited, Certified Public Accountants (“Fan, Chan”) has been appointed as the auditor of the Company with effect from 25 February 2022 to fill the casual vacancy following the resignation of BDO and to hold office until the conclusion of the next annual general meeting of the Company. The Board would like to take this opportunity to welcome Fan, Chan on its appointment as the auditor of the Company.

By Order of the Board  
China Investment Development Limited  
Han Zhenghai  
Joint Chairman

Hong Kong, 25 February 2022

As at the date of this announcement, the Board comprises Mr. Chan Cheong Yee as executive Director; Mr. Han Zhenghai (Joint Chairman), Mr. Gao Yun (Joint Chairman), Ms. Li Jiangtao (Vice-Chairman), Mr. Deng Dongping, Mr. Liu Lihan and Mr. Zhu Zhikun as non-executive Directors; and Ms. Mo Li, Mr. Kan Yat Kit, Mr. Lok Chiu Chan, Mr. Shi Zhu and Mr. Yuan Wei as independent non-executive Directors.