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Sino Energy International Holdings Group Limited **中能國際控股集團有限公司**

(Incorporated in the Cayman Islands with limited liability)
(Stock code: 1096)

CHANGE OF AUDITORS

This announcement is made by Sino Energy International Holdings Group Limited (the “**Company**” and 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. Reference is also made to the announcement of the Company dated 12 April 2022 (the “**Announcement**”) in relation to, amongst other things, the update on the deconsolidation of the PRC Subsidiaries. Capitalised terms used herein shall have the same meanings as those defined in the Announcement unless the context otherwise requires.

The board (“**Board**”) of directors (“**Directors**”) of the Company announces that on 6 May 2022 (after trading hours), the Company received a resignation letter from Asian Alliance (HK) CPA Limited (“**Asian Alliance**”) to resign as the auditors of the Company with effect from 6 May 2022. The circumstances leading to the resignation of Asian Alliance, as stated in their resignation letter, are that (i) they could not complete the audit of the Group’s financial results for the year ended 31 December 2019 as there were key audit and financial reporting issues discovered during course of the audit but remain unresolved, which include but not limited to, the deconsolidation of the PRC Subsidiaries; (ii) they are of the view that it is necessary for the audit committee (“**Audit Committee**”) of the Company to engage an external independent professional party to perform an investigation or forensic investigation in order to address the issues in relation to the Payments; and (iii) the Company and Asian Alliance could not reach consensus on the additional charges for the extra work required for the annual audit of the Group for the year ended 31 December 2019 in relation to the Payments matter and Asian Alliance is not able to commit a concrete timetable for conclusion of the audit for the year ended 31 December 2019 due to the Payments matter.

Save for those matters in relation to the above, Asian Alliance has confirmed in its letter of resignation that there are no other circumstances connected with their resignation that need to be brought to the attention of the shareholders of the Company. The Board and the Audit Committee also confirmed that there is no disagreement between the Company and Asian Alliance and that there are no other matters in respect of the change of auditors that need to be brought to the attention of the shareholders of the Company.

The Board further announces that, with the recommendation from the Audit Committee, Elite Partners CPA Limited (“**Elite Partners**”) has been appointed as the new auditors of the Company with effect from 6 May 2022 to fill the casual vacancy following the resignation of Asian Alliance and to hold office until the conclusion of the next annual general meeting of the Company.

Based on the discussions with Elite Partners, Elite Partners has indicated to the Board that, it is prepared to take on the assignment and will devote sufficient resources to its audit engagement with the Company. The Company expects that the 2019 Audited Annual Results, 2020 Interim Results and 2020 Audited Annual Results will be published by mid June 2022 and the 2019 Annual Report and 2020 Annual Report will be despatched accordingly. The Company will work with Elite Partners to finalize the outstanding financial information and to resolve all audit issues by mid June 2022.

The Board would like to express its appreciations to Asian Alliance for its services rendered to the Company in the past and extend its warm welcome to Elite Partners on its appointment as the auditors of the Company.

By Order of the Board
Sino Energy International Holdings Group Limited
Chen Jianbao
Chairman

Hong Kong, 6 May 2022

As at the date of this announcement, the executive Directors are Mr. Chen Jianbao, Mr. Wang Qingshan, Mr. Zhu Tianxiang and Mr. Kwong Yuk Lap; and the independent non-executive Directors are Mr. Chen Jinzhong, Roy, Mr. Chai Chung Wai and Mr. Chong Cha Hwa.