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**CHEN XING**

## **Chen Xing Development Holdings Limited**

**辰興發展控股有限公司**

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

**(Stock code: 2286)**

### **CHANGE OF AUDITOR**

The announcement is made by Chen Xing Development Holdings 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.

### **RESIGNATION OF AUDITOR**

The board (the “**Board**”) of directors (the “**Director(s)**”) of the Company resolved on 2 September 2022 to accept the cessation of Ernst & Young (“**EY**”) to act as the auditor of the Company, with effect from 2 September 2022, because of the failure to reach a consensus on proposed fee for auditing annual results of the Group for the year ending 31 December 2022. The Board believes that the change of auditor is in the best interest of the Company and its shareholders.

From its resignation letter, EY stated that it agreed to resign as the auditor of the Company since EY and the Company could not reach a consensus in respect of the audit fee of the Company for the year ending 31 December 2022, and confirmed that there are no matters in respect of its resignation which should be brought to the attention of the shareholders of the Company.

Save as disclosed above, both the Board and the audit committee of the Board (the “**Audit Committee**”) confirm that there is no disagreement between the Company and EY and there are no other matters in respect of the resignation of EY which should be brought to the attention of the shareholders of the Company.

The Board would like to take this opportunity to express its sincere gratitude to EY for the professional and quality services rendered to the Company over the years.

## **APPOINTMENT OF AUDITOR**

The Board, with the recommendation from the Audit Committee, has resolved to appoint BDO Limited (“**BDO**”) as the auditor of the Company with effect from 2 September 2022 to fill the casual vacancy following the resignation of EY 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 express its welcome to BDO on its appointment as the new auditor of the Company.

By order of the Board  
**Chen Xing Development Holdings Limited**  
**Bai Xuankui**  
*Chairman*

Shanxi, the People’s Republic of China, 2 September 2022

*As at the date of this announcement, the executive Directors are Mr. Bai Xuankui, Mr. Bai Wukui, Mr. Bai Guohua and Mr. Dong Shiguang and the independent non-executive Directors are Mr. Tian Hua, Mr. Qiu Yongqing and Ms. Gao Jianhua.*