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**Xinming China Holdings Limited**

**新明中國控股有限公司**

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

**(Stock Code: 2699)**

## **CHANGE OF AUDITOR**

This announcement is published by Xinming China Holdings Limited (the “**Company**”, 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 (the “**Listing Rules**”).

The board (the “**Board**”) of directors (the “**Directors**”) of the Company announces that Mazars CPA Limited (“**Mazars**”) has resigned as auditor of the Company with effect from 25 November 2022 due to the fact that the Company and Mazars could not reach a consensus on the audit fee for the financial year ending 31 December 2022.

Mazars has provided a confirmation that they have taken into account many factors including the professional risk associated with the audit, the level of audit fees and their available internal resources and, saved as the aforementioned matters, there is no other circumstances connected with their resignation which they consider should be brought to the attention of the holders of securities of the Company. The Board has confirmed that it is not aware of any matters that need to be brought to the attention of the holders of securities of the Company in connection with the above change and there is no disagreement between the Company and Mazars.

The Board would like to take this opportunity to express its sincere gratitude to Mazars for its services rendered to the Company during the past two years.

The Board further announces that, with the recommendation from the audit committee of the Company, the Board has resolved to appoint Crowe (HK) CPA Limited (“Crowe”) as the new auditor of the Company with effect from 25 November 2022 to fill the casual vacancy following the resignation of Mazars. Crowe shall hold office until the conclusion of the next annual general meeting of the Company pursuant to the articles of association of the Company.

By order of the Board  
**Xinming China Holdings Limited**  
**Chen Chengshou**  
*Chairman and Chief Executive Officer*

Hong Kong, 25 November 2022

*As at the date of this announcement, the executive directors are Mr. Chen Chengshou and Mr. Feng Cizhao; the non-executive directors are Ms. Gao Qiaoqin, Mr. Choi Clifford Wai Hong and Mr. Zhou Zhencun; and the independent non-executive directors are Mr. Khor Khie Liem Alex, Mr. Chiu Kung Chak and Mr. Lau Wai Leung, Alfred.*

*If there is any discrepancy between the English version and the Chinese translation, the English version shall prevail.*