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RICHLY FIELD

RICHLY FIELD CHINA DEVELOPMENT LIMITED

裕田中國發展有限公司

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

(Stock Code: 313)

CHANGE OF AUDITOR

This announcement is made by Richly Field China Development 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.

RESIGNATION OF AUDITOR

The board of directors (the “**Board**”) of the Company announces that SHINEWING (HK) CPA Limited (“**SHINEWING**”) has resigned as the auditor of the Company with effect from 21 March 2023, as the Company and SHINEWING were unable to reach a consensus in respect of the proposed audit fee of the Company for the financial year ending 31 March 2023 after SHINEWING took into account various factors including the estimated time costs to complete the audit for the financial statements of the Group for the year ending 31 March 2023, and the level of audit fee.

SHINEWING has confirmed in its resignation letter (the “**Resignation Letter**”) that it has not commenced the audit work on the financial statements of the Group for the financial year ending 31 March 2023. SHINEWING has further indicated in the Resignation Letter that it would like to draw to the Board’s attention to the fact that its auditors’ report dated 13 August 2022 (the “**Auditors’ Report**”) issued on the consolidated financial statements of the Company for the year ended 31 March 2022 was disclaimed in respect of the material uncertainty relating to the going concern basis of the Company, details of which were set out on pages 93 to 97 of the 2022 annual report of the Company. SHINEWING has further indicated in the Resignation Letter that, save as disclosed above and up to the date of its resignation, there were no circumstances connected with its resignation that it considered ought to be brought to the attention of the holders of securities of the Company (the “**Shareholders**”). Both the Board and the audit committee of the Company (the “**Audit Committee**”) have confirmed save as to the above, there are no disagreements or unresolved matters between the Company and SHINEWING, nor are there any other matters in connection with the resignation of SHINEWING that need to be brought to the attention of the Shareholders.

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

APPOINTMENT OF NEW AUDITOR

The Board further announces that, with the recommendation from the Audit Committee, it has resolved to appoint CL Partners CPA Limited (“**CL Partners**”) as the new auditor of the Company with effect from 21 March 2023 to fill the causal vacancy following the resignation of SHINEWING and to hold office until the conclusion of the forthcoming annual general meeting of the Company.

The Board would like to take this opportunity to welcome CL Partners on its appointment as the new auditor of the Company.

By Order of the Board
Richly Field China Development Limited
Li Yi Feng
Chairman and Chief Executive Officer

Hong Kong, 21 March 2023

As at the date of this announcement, the Board comprises two executive Directors, namely Mr. Li Yi Feng (Chairman and Chief Executive Officer) and Mr. Chen Wei (Vice President); and three independent non-executive Directors, namely Ms. Hsu Wai Man Helen, Mr. Wong Chi Hong William and Mr. Xu Jinghong.