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CHINA HUIRONG FINANCIAL HOLDINGS LIMITED

中國匯融金融控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 1290)

ANNOUNCEMENT

PROPOSED CHANGE OF AUDITORS

This announcement is made by China Huirong Financial 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.

RETIREMENT OF EXISTING AUDITORS

The board of directors (the “**Board**”) of the Company hereby announces that the Company will not re-appoint PricewaterhouseCoopers (“**PwC**”) as the auditors of the Company from the conclusion of the forthcoming annual general meeting of the Company to be held on Monday, 12 June 2023 (the “**AGM**”). Both the audit committee of the Company (the “**Audit Committee**”) and the Board consider that it is a good corporate governance practice and it is an appropriate timing to change the auditors of the Company by taking into account of the years of services rendered by PwC to the Group from the listing of the Company in October 2013. The Company was also unable to arrive at a consensus with PwC on the audit fee for the financial year ending 31 December 2023.

The Company is incorporated under the laws of Cayman Islands and, to the knowledge of the Board, there is no requirement under the laws of Cayman Islands for the retiring auditors to confirm whether or not there is any circumstance connected with their retirement which they consider should be brought to the attention of shareholders and creditors of the Company. PwC has therefore not issued such confirmation. The Board has confirmed that there are no matters connected with the retirement of PwC as the auditors 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 PwC for its professional and quality services rendered to the Company during its tenure of service.

PROPOSED APPOINTMENT OF NEW AUDITORS

After due and careful consideration, taking into account, among other matters, the proposed audit fees, independence and professional standing of RSM Hong Kong, the Board, with the recommendation of the Audit Committee, unanimously resolved to propose the appointment of RSM Hong Kong as the new auditors of the Company following the retirement of PwC.

The Board is of the view that the proposed appointment of RSM Hong Kong as the auditors of the Company is in the best interests of the Company and its shareholders as a whole and the proposed appointment is subject to the approval of the shareholders of the Company at the forthcoming AGM.

A circular containing, among other matters, further details of the proposed change of auditors, together with a notice of the forthcoming AGM, will be despatched to the shareholders of the Company in due course.

By order of the Board
China Huirong Financial Holdings Limited
Wu Min
Chairman

Hong Kong, 26 April 2023

As at the date of this announcement, the executive directors of the Company are Mr. Wu Min, Mr. Qiu Wei, Mr. Zhang Changsong and Mr. Yao Wenjun, the non-executive directors of the Company are Mr. Ling Xiaoming and Ms. Zhang Shu and the independent non-executive directors of the Company are Mr. Liang Jianhong, Mr. Feng Ke and Mr. Tse Yat Hong.