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CIFI Holdings (Group) Co. Ltd.

旭輝控股(集團)有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 00884)

(Debt Stock Codes: 05261, 05925, 40046, 40120, 40316, 40464, 40519, 40681, 40682, 85926)

(Warrant Stock Codes: 21305, 24361)

CHANGE OF AUDITORS

This announcement is made by CIFI Holdings (Group) Co. Ltd. (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rules 13.09(2)(a) and 13.51(4) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) and Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

References are made to the announcements of the Company dated (i) 31 March 2023 in relation to, amongst other things, the delay in the publication of the audited annual results of the Group for the year ended 31 December 2022 (the “**Audited 2022 Annual Results**”) and Deloitte Touche Tohmatsu (“**DTT**”) having received an anonymous letter (the “**Letter**”) raising a number of unsubstantiated challenges to certain transactions with an alleged aggregate value of RMB1.8 billion (the “**Transactions**”) which involve, among other parties, the Group and CIFI Ever Sunshine Services Group Limited (stock code: 01995), a non-wholly owned subsidiary of the Company, and its subsidiaries; and (ii) 28 April 2023 in relation to the unaudited consolidated management accounts of the Group for the year ended 31 December 2022 (together referred to as the “**Announcements**”). Capitalised terms used herein shall have the same meaning as those defined in the Announcements.

RESIGNATION OF AUDITOR

As stated in the Announcements, additional procedures were requested by DTT to be undertaken by the Company in order for DTT to complete the audit work of the consolidated financial statements of the Group for the year ended 31 December 2022. DTT recommended that the audit committee of the Board (the “**Audit Committee**”) undertake an independent investigation into the commercial substance and business rationale of the Transactions and the Group’s compliance (if any) under the Listing Rules. With a view to ensuring the Audited

2022 Annual Results would be published as early as possible, the Board believes that it is in the best interest of the Company and its shareholders, creditors and other stakeholders of the Company to move forward and engage another auditor and complete the audit as soon as practicable. Accordingly, the Company has informed DTT of such intention to change the auditor of the Company.

Following such communication, DTT has resigned as auditor of the Company with effect from 15 May 2023 and has stated in its resignation letter that, with reference to the matters set out above, DTT is not in a position to confirm whether there are any other matters that need to be brought to the attention of the shareholders of the Company.

Save as disclosed in this announcement, the Board is not aware of any other matter in connection with DTT's resignation that needs to be brought to the attention of the shareholders, creditors and other stakeholders of the Company. The management of the Company and the Audit Committee have been taking such steps they consider appropriate to discharge their duties in relation to what the Company believes to be relevant transactions as referred to in the Letter and DTT's recommendations.

The Board would like to thank DTT for its professional services rendered to the Company over the years.

APPOINTMENT OF AUDITOR

The Board further announces that it has resolved, having taken into account the recommendation from the Audit Committee, to appoint Prism Hong Kong and Shanghai Limited (“**Prism**”) as the new auditor of the Company to fill the casual vacancy following the resignation of DTT and to hold office until the conclusion of the next annual general meeting of the Company.

The Board would like to extend its warm welcome to Prism on its appointment as the auditor of the Company. The Company will work with the new auditor to complete the audit of the consolidated financial statements of the Group for the year ended 31 December 2022, so that the Audited 2022 Annual Results could be published accordingly in order for the trading of the ordinary shares, warrants and derivatives of the Company on the Stock Exchange to resume as soon as possible. The Company will make further announcements with respect to the publication date of the Audited 2022 Annual Results in due course.

GENERAL

At the request of the Company, trading in the ordinary shares, warrants and derivatives of the Company on the Stock Exchange has been suspended since 31 March 2023 pending the release of the Audited 2022 Annual Results.

WARNING

Holders of the securities of the Company and potential investors of the Company are advised to exercise caution when dealing in the securities of the Company. When in doubt, shareholders, holders of the securities of the Company and other investors of the Company are advised to seek professional advice from their own professional or financial advisers.

By order of the Board
CIFI Holdings (Group) Co. Ltd.
LIN Zhong
Chairman

Hong Kong, 16 May 2023

As at the date of this announcement, the Board comprises Mr. LIN Zhong, Mr. LIN Wei, Mr. LIN Feng, Mr. RU Hailin and Mr. YANG Xin as executive Directors; and Mr. ZHANG Yongyue, Mr. TAN Wee Seng and Ms. LIN Caiyi as independent non-executive Directors.