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Champion Alliance International Holdings Limited

冠均國際控股有限公司

(Incorporated in the Cayman Islands with members' limited liability)

(Stock Code: 1629)

CHANGE OF AUDITOR

This announcement is made pursuant to Rule 13.51(4) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

The board (the “**Board**”) of directors (the “**Directors**”) of Champion Alliance International Holdings Limited (the “**Company**”) announces that PricewaterhouseCoopers (“**PwC**”) has resigned as the auditor of the Company and its subsidiaries (collectively, the “**Group**”) with effect from 11 November 2019. PwC submitted a letter to the Board on 11 November 2019 informing the Company that as a normal procedure to consider and conclude whether to continue with an audit engagement, PwC has taken into consideration many factors, including the level of audit fees, the availability of internal resources and the professional risks related to the audit, and come to the conclusion to resign.

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 resigning auditor to confirm whether or not there is any circumstance connected with their resignation which they consider should be brought to the attention of the Company’s members and creditors. PwC has therefore not issued such confirmation. The Board confirms that PwC has not commenced any audit work on the financial statements of the Group for the financial year ended 31 December 2019. The Board believes that the change of auditor will not have any significant impact on the annual audit and the release of the annual results of the Group for the year ending 31 December 2019. Each of the Board and the audit committee has confirmed that there are no disagreements between the Company and PwC and there are no matters in relation to the proposed change of auditor that need to be brought to the attention of the holders of the securities of the Company.

The Board would like to take this opportunity to express its appreciation to PwC for its professional services and support rendered to the Group during its tenure of office.

It is further announced that the Board proposes to appoint Ernst & Young (“EY”) as the auditor of the Company to fill the casual vacancy occasioned by the resignation of PwC. The appointment of EY as the auditor of the Company is subject to the satisfaction of the client acceptance procedures currently carried out by EY.

By Order of the Board
Champion Alliance International Holdings Limited
Chen Shuming
Chairman and Executive Director

Hong Kong, 11 November 2019

As at the date of this announcement, the Board comprises Mr. Chen Shuming, Mr. He Guangrui, Mr. Chen Xiaolong, Mr. Hu Enfeng, Mr. Zhang Shihua and Ms. Chen Xiaoyan as executive Directors and Mr. Chen Hua, Mr. Zhao Zhendong and Mr. Chan Yee Ping Michael as independent non-executive Directors.