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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.

RESIGNATION OF AUDITOR

The board (the “**Board**”) of directors (the “**Directors**”) of Champion Alliance International Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) announces that Ernst & Young (“**Ernst & Young**”) has resigned as the auditor of the Company with effect from 5 November 2020. As stated in Ernst & Young’s letter of resignation to the Board on 5 November 2020, Ernst & Young and the Company could not reach a consensus on the audit fee for the financial year ending 31 December 2020.

Ernst & Young has provided a confirmation to the Company that there are no circumstances connected with its resignation which it considered should be brought to the attention of the shareholders of the Company. The Board confirms that Ernst & Young has not commenced any audit work on the financial statements of the Group for the financial year ending 31 December 2020. 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 2020. Each of the Board and the audit committee has confirmed that there are no disagreements between the Company and Ernst & Young 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 Ernst & Young for its professional services and support rendered to the Group during its tenure of office.

APPOINTMENT OF AUDITOR

The Board, with the recommendation from the audit committee, has resolved to appoint BDO Limited as the new auditor of the Group with effect from 5 November 2020 to fill the casual vacancy occasioned by the resignation of Ernst & Young and to hold office until the conclusion of the forthcoming annual general meeting of the Company.

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

Hong Kong, 5 November 2020

As at the date of this announcement, the Board comprises Mr. Chen Shuming, Mr. Chen Xiaolong, Mr. Hu Enfeng, Ms. Wu Cheuk Yan, 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.