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華億金控集團有限公司
SINOFORTUNE FINANCIAL HOLDINGS LIMITED

(Incorporated in the Cayman Islands with limited liability)
(Stock code: 08123)

CHANGE OF AUDITOR

RESIGNATION OF AUDITOR

This announcement is made by Sinofortune Financial Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 17.10 of the Rules Governing the Listing of Securities on the GEM of The Stock Exchange of Hong Kong Limited (the “**GEM Listing Rules**”).

The board of the directors of the Company (the “**Board**”) announced that on 24 August 2020, the Company received a letter of resignation from the Company’s auditor, Cheng & Cheng Limited (“**Cheng & Cheng**”).

Cheng & Cheng stated in its resignation letter that they decided to tender its resignation as the auditor of the Company with effect from 24 August 2020, after taking into account many factors including the level of audit fees and their available internal resources in light of their current work flow and the professional risk associated with the audit.

Cheng & Cheng has confirmed in its resignation letter that there are no circumstances in connection with its resignation that need to be brought to the attention of the shareholders of the Company (the “**Shareholders**”). The Board and the audit committee of the Company (“**Audit Committee**”) also confirmed that there are no disagreements or unresolved matters concerning the resignation of Cheng & Cheng 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 Cheng & Cheng for its professional services provided to the Company during the past years.

APPOINTMENT OF AUDITOR

The Board, with the recommendation of the Audit Committee, proposed the appointment of CCTH CPA Limited as the new auditor of the Company to fill the casual vacancy following the resignation of Cheng & Cheng and to hold office until the conclusion of the next annual general meeting of the Company (“**Change of Auditor**”). Pursuant to the articles of association of the Company, such appointment is subject to approval by the Shareholders at an extraordinary general meeting (“**EGM**”). The Change of Auditor shall come into effect upon the passing of such ordinary resolution at the EGM.

A circular containing further details of the Change of Auditor, together with a notice of the EGM and the form of proxy, will be dispatched to the Shareholders as soon as practicable.

WARNING

As the Change of Auditor is subject to the approval by the Shareholders. Shareholders and potential investors are advised to exercise caution when dealing in the shares of the Company.

By order of the Board
Sinofortune Financial Holdings Limited
Wang Jiawei
Chairman

Hong Kong, 25 August 2020

As of the date of this announcement, the executive directors are Mr. Wang Jiawei and Ms. Lai Yuk Mui, the non-executive director is Mr. Liu Runtong and the independent non-executive directors are Professor Zhang Benzhen, Mr. Li Jianxing and Professor Chen Shu Wen.

This announcement, for which the directors of the Company collectively and individually accept full responsibility, includes particulars given in compliance with the Rules Governing the Listing of Securities on GEM of the Stock Exchange for the purpose of giving information with regard to the Company. The directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief the information contained in this announcement is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this announcement misleading.

This announcement will remain on the “Latest Company Announcements” page of the website of GEM of the Stock Exchange at <http://www.hkgem.com> for at least 7 days from the date of its posting and on the Company’s website at <http://www.sinofortune.hk>.