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**Tsui Wah Holdings Limited**

**翠華控股有限公司**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 1314)**

## **PROPOSED CHANGE OF INDEPENDENT AUDITOR**

This announcement is made by the board of directors (the “**Board**”) of Tsui Wah 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 (the “**Listing Rules**”). The Board announces that Ernst & Young (“**EY**”) will retire as the independent auditor of the Company (the “**Independent Auditor**”) upon expiration of its current term of office at the close of the annual general meeting of the Company (the “**AGM**”) to be held in late August 2020 (the “**2020 AGM**”) and will not be standing for re-appointment as the Company and EY could not reach a consensus on the fees for the audit of the financial statements of the Group for the financial year ending 31 March 2021. The Board and its audit committee (the “**Audit Committee**”) have confirmed that there is no disagreement between EY and the Group, and there are no other matters in respect of EY’s retirement as the Independent Auditor that need to be brought to the attention of the shareholders of the Company (the “**Shareholders**”). EY has confirmed in writing that there are no matters in connection with its retirement that need to be brought to the attention of the Shareholders. The Company would like to extend its sincere gratitude to EY for their quality services provided to the Group in previous years.

The Board has resolved, with the recommendation of the Audit Committee, to propose to appoint KPMG as the new Independent Auditor at the 2020 AGM to fill the vacancy following the retirement of EY (the “**Proposed Appointment**”) and to hold office until the conclusion of the next AGM, subject to the approval by the Shareholders at the 2020 AGM. There is no matter in respect of the Proposed Appointment that needs to be brought to the attention of the Shareholders.

A circular containing, among other things, information in relation to the Proposed Appointment, together with the notice to convene the 2020 AGM, will be dispatched to the Shareholders in due course in the manner as required by the Listing Rules.

For and on behalf of  
**Tsui Wah Holdings Limited**  
**Kwok Siu Man**  
*Company Secretary*

Hong Kong, 29 July 2020

*As at the date of this announcement, the Board comprises nine Directors: (a) Mr. Lee Yuen Hong (Chairman), Mr. Lee Kun Lun Kenji (formerly known as Lee Tsz Kin Kenji) (Group Chief Executive Officer) and Ms. Lee Yi Fang (formerly known as Lee Sin Ying) as executive Directors; (b) Mr. Cheng Chung Fan, Mr. Wong Chi Kin and Mr. Yang Dong John as non-executive Directors; and (c) Mr. Goh Choo Hwee, Mr. Tang Man Tsz and Mr. Yim Kwok Man as independent non-executive Directors.*