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SHEUNG YUE GROUP HOLDINGS LIMITED

上諭集團控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1633)

CHANGE OF AUDITOR

This announcement is made by Sheung Yue Group Holdings Limited (the “**Company**”) pursuant to Rule 13.51(4) of The Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

The board of directors (the “**Board**”) of the Company wishes to announce that BDO Limited has resigned as auditor of the Company with effect from 15 March 2019. The Board has resolved that the auditor of the Company should be changed, after taken into account that (i) BDO Limited has been the auditor of the Company since 2016 and (ii) BDO Limited and the Company could not reach a consensus on the audit fee for the financial year ending 31 March 2019. The Board and the Audit Committee of the Company (the “**Audit Committee**”) further take the view that the change of auditor would maintain better corporate governance practice.

The Board, with the recommendation of the Audit Committee, has appointed Elite Partners CPA Limited as the new auditor of the Company with effect from 15 March 2019 to fill the casual vacancy following the resignation of BDO Limited and to hold office until the conclusion of the next annual general meeting of the Company.

BDO Limited has confirmed that, except for the fact that BDO Limited and the Company could not reach a consensus on the audit fee for the financial year ending 31 March 2019, there are no matters in connection with its resignation that need to be brought to the attention of the shareholders of the Company (the “**Shareholders**”) or the creditors of the Company. The Board also confirmed that there are no circumstances in respect of the change of auditor that need to be brought to the attention of the Shareholders or the creditors of the Company.

The Board would like to take this opportunity to express its sincere gratitude to BDO Limited for its professional services and support to the Company during the past years. The Board would also like to extend its warm welcome to Elite Partners CPA Limited on their appointment as the auditor of the Company.

By order of the Board
Sheung Yue Group Holdings Limited
Chan Lap Wai Gary
Chairman

Hong Kong, 15 March 2019

As at the date of this announcement, the Board comprises Mr. Chan Lap Wai Gary (Chairman), Mr. Chan Lap Chuen Edmond and Ms. Chan Chin Ying Amanda as executive Directors, Mr. Chan Sau Man Simon as non-executive Director and honorary chairman, and Mr. Li Hon Hung, BBS, MH, JP, Mr. Cheng Chi Hung and Mr. Wong Yip Kong as independent non-executive Directors.