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AVIC Joy Holdings (HK) Limited

幸福控股(香港)有限公司

(Incorporated in Hong Kong with limited liability)

(Stock Code: 260)

CHANGE OF AUDITOR

This announcement is made by the board (the “**Board**”) of directors (the “**Director(s)**”) of AVIC Joy Holdings (HK) 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 of Hong Kong Limited.

The Board announces that Deloitte Touche Tohmatsu (“**Deloitte**”) has resigned as the auditor of the Company with effect from 15 January 2021 and, with the recommendation from the audit committee of the Company (the “**Audit Committee**”), the Board has appointed Zhonghui Anda CPA Limited (“**Zhonghui Anda**”) as the new auditor of the Company with effect from 18 January 2021 to fill the casual vacancy following the resignation of Deloitte and to hold office until the conclusion of the next annual general meeting of the Company.

The reason for the change of auditor is due to the fact that the Company and Deloitte could not reach an agreement on the amount of the audit fee for the year ended 31 December 2020.

Deloitte has confirmed in its letter of resignation that there are no matters connected 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 also confirmed that there are no disagreement or unresolved matters between the Company and Deloitte. Save as the disagreement on the amount for the audit fee for the year ended 31 December 2020, there are no other matters in respect of the change of auditor of the Company that need to be brought to the attention of the Shareholders.

The Board confirms that Deloitte has not commenced any audit work on the financial statements of the Company and its subsidiaries for the financial year ended 31 December 2020. The Board believes that the change of auditor will not have any material impact on the annual audit work of the Company and its subsidiaries for the financial year ended 31 December 2020.

The Board would like to take this opportunity to express its sincere gratitude and appreciation to Deloitte for its professional services and support rendered to the Group in the past years and express its warm welcome to Zhonghui Anda on its appointment as the auditor of the Company.

By Order of the Board
AVIC Joy Holdings (HK) Limited
CHAN Hon Wei
Chairman

Hong Kong, 20 January 2021

As at the date of this announcement, the board of Directors comprises:

Executive Directors

Mr. Chan Hon Wei (Chairman and Chief Executive Officer), Mr. Chang Chien, Mr. Lam Toi Man and Mr. Tse Tin

Independent Non-Executive Directors

Mr. To Chun Kei, Mr. Liu Jingwei and Mr. Zheng Yanqing