

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



CHINA BEST GROUP HOLDING LIMITED
國華集團控股有限公司*

(Incorporated in Bermuda with limited liability)

(Stock Code: 370)

CHANGE OF FINANCIAL YEAR END DATE

This announcement is made by China Best Group Holding Limited (the “**Company**” and, 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 “**Listing Rules**”).

CHANGE OF FINANCIAL YEAR END DATE

The board of directors of the Company (the “**Board**”) announces that it has resolved to change the financial year end date of the Company from 31 December to 31 March with effect from 19 June 2020. Accordingly, the next financial year end date of the Company will be 31 March 2021 and the next published audited financial statements of the Company will cover a 15-month period from 1 January 2020 to 31 March 2021.

REASONS FOR THE CHANGE

The Board considers that the financial year end date is changed from 31 December to 31 March for the following reasons:

- (i) the Group will be able to rationalize and more efficiently use its resources for the preparation of annual results announcement and report as a better arrangement can be achieved with its auditors and other professional parties by removing the uncertainty to the annual audit workflow resulting from the variation in the dates of the Chinese New Year holidays and avoiding the peak season of annual reporting in the first quarter of each year; and

* *For identification purpose only*

- (ii) the financial year from 1 April to 31 March will better coincide with the seasonal operating cycle of certain principal activities of the Group, thereby providing a more meaningful basis for shareholders and investors to understand and evaluate the Group's financial results.

To the best of their knowledge, belief and understanding, the Board does not foresee any material adverse impact on the Group resulting from the abovementioned change of financial year end date nor is there any other significant matter that needs to be brought to the attention of the shareholders of the Company in this regard.

SUBSEQUENT FINANCIAL REPORTING

Following the change of financial year end date, the Company is required to announce and publish its consolidated financial information for the relevant financial periods on or before the following relevant deadlines:

Financial period covered	Deadline for publishing results announcement under the Listing Rules	Deadline for publishing financial report under the Listing Rules
Unaudited first interim results for the 6-month period from 1 January 2020 to 30 June 2020	31 August 2020 <i>(unaffected)</i>	30 September 2020 <i>(unaffected)</i>
Unaudited second interim results for the 12-month period from 1 January 2020 to 31 December 2020	28 February 2021	31 March 2021
Audited financial results for the 15-month period from 1 January 2020 to 31 March 2021	30 June 2021	31 July 2021

Thereafter, the Company will announce and publish its unaudited interim results for the 6-month period from 1 April to 30 September and the audited annual results for the 12-month period from 1 April to 31 March on or before 30 November and 30 June each year, respectively.

By Order of the Board
China Best Group Holding Limited
Mr. Qin Jie
Executive Director and Chief Executive Officer

Hong Kong, 19 June 2020

As at the date of this announcement, the Board comprises five executive directors, namely, Ms. Wang Yingqian (Chairman), Mr. Qin Jie (Chief Executive Officer), Mr. Liu Wei, Mr. Chen Wei and Mr. Fan Jie, and three independent non-executive directors, namely, Mr. Ru Xiangnan, Mr. Liu Haiping and Mr. Liu Tonghui.