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DA YU FINANCIAL HOLDINGS LIMITED

大禹金融控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1073)

PROPOSED CHANGE OF AUDITOR

This announcement is made by Da Yu Financial 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 of Hong Kong Limited.

The Board of the Directors (the “**Board**”) of the Company announces that ZHONGHUI ANDA CPA Limited (“**ZHONGHUI ANDA**”) will retire as the auditor of the Company upon the expiration of its current term of office at the close of the forthcoming annual general meeting of the Company to be held on 25th November, 2019 (the “**2019 AGM**”) and will not seek for re-appointment due to estimated time costs that will be incurred in the audit and level of audit fee.

The Board, with recommendation of the audit committee of the Company, proposes the appointment of BDO Limited as the new auditor of the Company following the retirement of ZHONGHUI ANDA, subject to the approval of the shareholders of the Company (the “**Shareholders**”) at the 2019 AGM, to hold the office as auditor until the conclusion of the next annual general meeting of the Company.

ZHONGHUI ANDA has confirmed to the Board that there are no matters in relation to its retirement as the auditor of the Company that need to be brought to the attention of the Shareholders. The Board and the audit committee also confirmed that there are no circumstances in respect of the proposed change of auditor 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 ZHONGHUI ANDA for their professional services rendered to the Company in the past years.

By order of the Board
DA YU FINANCIAL HOLDINGS LIMITED
Lee Wa Lun, Warren
Managing Director

Hong Kong, 23rd October, 2019

As at the date of this announcement, the executive Directors are Mr. Lee Wa Lun, Warren (Managing Director), Mr. Lam Chi Shing and Ms. Li Ming, the non-executive Director is Mr. Li Chi Kong (Chairman) and the independent non-executive Directors are Mr. Chan Sze Chung, Mr. Suen Chi Wai and Mr. Sum Wai Kei, Wilfred.