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ERNEST BOREL HOLDINGS LIMITED

依波路控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1856)

CHANGE OF AUDITOR

This announcement is made by the board of directors (the “**Board**” or “**Directors**”) of Ernest Borel 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 announces that Crowe (HK) CPA Limited (“**Crowe**”) has resigned as the auditor of the Company with effect from 30 October 2018. The Board, with recommendation from the Company’s audit committee, has appointed BDO Limited as the auditor of the Company with effect from 31 October 2018 to fill the casual vacancy following the resignation of Crowe and to hold office until the conclusion of the next annual general meeting of the Company.

The Board is of the view that it would be in the best interest of the Company and its shareholders as a whole for the Company to appoint an auditor under the same international network as the Company’s controlling shareholder to align the audit work and enhance the efficiency of the audit services.

The Company has received a confirmation letter from Crowe that there are no matters that need to be brought to the attention of the shareholders of the Company. The Board also confirms that there are no other matters in respect of the change of auditor which should be brought to the attention of the shareholders of the Company.

The Board would like to express its sincere gratitude to Crowe for the services they provided to the Company in previous months.

By Order of the board of directors of
Ernest Borel Holdings Limited
Shang Jianguang
Chairman

Hong Kong, 31 October 2018

As at the date of this announcement, the Board comprises the following Directors:

Executive Directors: Mr. Shang Jianguang, Mr. Teguh Halim,
Mr. Xiong Wei and Ms. Lam Lai

Non-executive Director: Mr. Xiong Ying

Independent non-executive Directors: Mr. Lui Wai Ming, Mr. To Chun Kei and
Ms. Chan Lai Wa