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Wei Yuan Holdings Limited

偉源控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1343)

CHANGE OF AUDITOR

This announcement is made by the board (the “**Board**”) of directors (the “**Directors**”) of Wei Yuan Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 13.51(4) of Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

The Board announces that PricewaterhouseCoopers resigned as the auditor of the Company with effect from 29 September 2020 as the Company and PricewaterhouseCoopers could not reach a consensus on the fee for the audit of the consolidated financial statements of the Group for the financial year ending 31 December 2020.

The Board further announces that the Board has resolved, having regard to the recommendation from the audit committee of the Company (the “**Audit Committee**”), to approve the appointment of Moore Stephens CPA Limited (“**Moore**”) as the new auditor of the Company to fill the casual vacancy following the resignation of PricewaterhouseCoopers with effect from 29 September 2020 and to hold office until the conclusion of the next annual general meeting of the Company.

The Company is incorporated under the laws of Cayman Islands and to the knowledge of the Board, there is no requirement under the laws of the Cayman Islands for the resigning auditor to confirm whether or not there is any circumstance connected with their resignation which they consider should be brought to the attention of the Company’s members and creditors. PricewaterhouseCoopers has therefore not issued such confirmation. The Board and the Audit Committee of the Company confirm that there are no other matters or circumstances in connection with the resignation of PricewaterhouseCoopers that need to be brought to the attention of the shareholders of the Company.

The Board would like to express its sincere gratitude to PricewaterhouseCoopers for their professional and quality services rendered to the Company for the past years. The Board would also like to extend its warm welcome to Moore on its appointment as the auditor of the Company.

By Order of the Board
Wei Yuan Holdings Limited
Ng Tian Soo
Chairman and Executive Director

Singapore, 29 September 2020

As at the date of this announcement, the Board comprises two executive Directors, namely Mr. Ng Tian Soo and Mr. Ng Tian Fah; and three independent non-executive Directors, namely Mr. Gary Ng Sin Tong (alias Mr. Gary Huang Chendong), Ms. Lee Wing Yin Jessica and Mr. George Christopher Holland.