

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.

Primeview Holdings Limited

領視控股有限公司

(Incorporated in the Bermuda with limited liability)

(Stock Code: 789)

CHANGE OF AUDITORS

This announcement is made by Primeview Holdings Limited (the “Company”) pursuant to Rule 13.51(4) of the Rules (“Listing Rules”) Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (“Stock Exchange”).

The board (“Board”) of directors (“Directors”) of the Company announces that on 21 June 2017 (after trading hours), the Company received a resignation letter from Asian Alliance (HK) CPA Limited (“Asian Alliance”) as auditors of the Company with effect from 21 June 2017. They also state in their letter that (i) they are unable to complete the audit of the Group’s financial results for the year ended 31 March 2017 as it would require additional audit procedures in the following respects, and (ii) it is of the view that it is necessary for the audit committee (“Audit Committee”) of the Company to engage a competent independent third party to conduct an independent investigation into the same:

- (1) Asian Alliance considered that the results of audit work obtained by it have not been adequately supported with sufficient documentation to explain the validity and valuation of the E-commerce business of the Group and to support the audit conclusions reached in this area;
- (2) Asian Alliance considered that the results of audit work obtained by it have not been adequately supported with sufficient documentation to explain the validity on the revenue and purchase of CDM sales and the recoverability of the trade receivables to support the audit conclusions reached in this area;

- (3) Asian Alliance considered that the results of audit work obtained by it have not been adequately supported with sufficient documentation to verify the recoverability on the deposit paid in relation to the acquisition of properties in Zhengzhou City and to support the audit conclusions reached in this area; and
- (4) Asian Alliance considered that the results of audit work obtained by it have not been adequately supported with sufficient documentation to verify the validity and valuation of the sales of obsolete stocks and the recoverability on the trade receivables and to support the audit conclusion reached in this area.

Asian Alliance has confirmed in its resignation letter that save for those matters in relation to the above, there are no additional matters that need to be brought to the attention of the holders of securities or creditors of the Company.

The Audit Committee has discussed these matters with Asian Alliance previously and the Company (including members of the Audit Committee) believe that the Company is in a position to satisfactorily respond to and address the issues raised.

In light of the resignation letter, the Company has asked Moore Stephens CPA Limited to take on the audit assignment and Moore Stephens CPA Limited has indicated to the Board that, it is prepared to take on the assignment and will devote sufficient resources to its audit engagement with the Company. The Company will work towards finalising the audit of the financial results of the Group with a view to publishing the audited financial results of the Group for the year ended 31 March 2017 on or before 30 June 2017. The Company has accordingly appointed Moore Stephens CPA Limited as the auditors of the Company with effect from 21 June 2017 to fill the casual vacancy following resignation of Asian Alliance and to hold office until the conclusion of the forthcoming annual general meeting of the Company.

The Company will make a further announcement if there is any delay in the publication of the audited financial results of the Group for the year ended 31 March 2017 on or before 30 June 2017.

By order of the Board
Primeview Holdings Limited
Tse Hoi Chau
Chairman

Hong Kong, 22 June 2017

As at the date of this announcement, the executive Directors are Mr. Tse Hoi Chau (Chairman), Mr. Lin Shao Hua, Mr. Leung Yiu Cho and Ms. Yu Zhonglian; and the independent non-executive Directors are Mr. Lau Fai Lawrence, Mr. Lau Yiu Kit and Mr. Zeng Zhaohui.