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CHINA INNOVATIVE FINANCE GROUP LIMITED

中國新金融集團有限公司

(Incorporated in Bermuda with limited liability)

(Stock code: 412)

CHANGE OF AUDITOR

The Board announces that BDO Limited has resigned as the auditor of the Company with effect from 24 March 2016. The Board approved that, HLB has been appointed as the new auditor of the Company with effect from 24 March 2016 to fill the casual vacancy following the resignation of BDO Limited and to hold office until the conclusion of the next annual general meeting of the Company.

This announcement is made by the board of directors (the “Board”) of China Innovative Finance Group 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 announces that BDO Limited has resigned as the auditor of the Company with effect from 24 March 2016. The Board approved that, HLB Hodgson Impey Cheng Limited (“HLB”) has been appointed as the new auditor of the Company with effect from 24 March 2016 to fill the casual vacancy following the resignation of BDO Limited and to hold office until the conclusion of the next annual general meeting of the Company.

BDO Limited has been appointed as the auditor of the Company with effect from the conclusion of the special general meeting of the Company held on 18 September 2015. Following the completion of the acquisition of the entire issued share capital of Hong Kong Leasing Limited by the Company on 1 September 2015, HLB has been engaged to report on the financial statements of Hong Kong Leasing Limited.

Hong Kong Leasing Limited, a wholly owned subsidiary of the Company, is the most significant business segment of the Group. The Company is of the view that it would be in the best interest of the Company and its shareholders as a whole for the Group to appoint HLB, for the alignment of the audit work and with a view to enhance the efficiency of the audit services.

BDO Limited has provided a confirmation that there are no matters that need to be brought to the attention of shareholders of the Company. The Board and the audit committee of the Company also confirm that there is no disagreement between the Company and BDO Limited, and there are no other matters or circumstances connected with the change of auditor of the Company that need to be brought to the attention of the shareholders of the Company.

The Board believes that the change of auditor of the Company will not have any significant impact on the annual audit for the year ending 31 March 2016.

The Board would like to take this opportunity to express its gratitude to BDO Limited for its professional services rendered to the Group in the past.

By Order of the Board
China Innovative Finance Group Limited
Ji Kewei
Deputy Chairman

Hong Kong, 24 March 2016

As at the date of this announcement, the Company has three executive directors, being Mr. Ji Kewei, Mr. Yau Wai Lung and Mr. Ma Chao; one non-executive director, being Mr. Qiu Jiansheng; and three independent non-executive directors, being Mr. To Shing Chuen, Mr. Chung Yuk Lun and Mr. Cheung Wing Ping.