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CHINA CHENGTONG DEVELOPMENT GROUP LIMITED

中國誠通發展集團有限公司

(Incorporated in Hong Kong with limited liability)

(Stock Code: 217)

CHANGE OF AUDITORS

The board of directors (“**Board**”) of China Chengtong Development Group Limited (“**Company**”) announces that BDO Limited (“**BDO**”) has resigned as the auditors of the Company with effect from 25 November 2022. With the recommendation of the audit committee of the Company, the Board has resolved to appoint Baker Tilly Hong Kong Limited as the new auditors of the Company with effect from 25 November 2022 to fill the casual vacancy arising from the resignation of BDO and to hold office until the conclusion of the next annual general meeting of the Company.

BDO has served as external auditors of the Company and its subsidiaries since the financial year ended 31 December 2012. As part of the Company’s ongoing good corporate governance initiatives, the Board considers that the Company’s auditors should be considered for rotation after an appropriate period of time. A rotation of audit firm can enhance the independence of the auditors and also enable the Company to benefit from fresh perspectives and views of another professional firm.

BDO has confirmed that there are no matters connected with the change of the auditors which it considered should be brought to the attention of the holders of securities of the Company. Moreover, the Board is not aware of any other matters in relation to the change of the auditors that need to be brought to the attention of the shareholders of the Company.

The Board would like to take this opportunity to express its gratitude to BDO for its professional services and support to the Company in the past.

By Order of the Board
China Chengtong Development Group Limited
Zhang Bin
Chairman

Hong Kong, 25 November 2022

As at the date of this announcement, the executive directors of the Company are Mr. Zhang Bin and Mr. Yang Tianzhou; the non-executive director of the Company is Mr. Wang Daxiong; and the independent non-executive directors of the Company are Professor Chang Qing, Mr. Lee Man Chun, Tony and Professor He Jia.