

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.



祈福生活服務
CLIFFORD MODERN LIVING

CLIFFORD MODERN LIVING HOLDINGS LIMITED

祈福生活服務控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 3686)

PROPOSED CHANGE OF AUDITOR

This announcement is made by Clifford Modern Living Holdings 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 “**Listing Rules**”).

Retirement of PricewaterhouseCoopers

The board (the “**Board**”) of directors (the “**Directors**”) of the Company announces that PricewaterhouseCoopers (“**PwC**”) will retire as the auditor of the Company upon expiration of its current term at the conclusion of the forthcoming annual general meeting (“**AGM**”) of the Company to be held on 26 June 2020 and will not be standing for re-appointment as the Company and PwC could not reach an agreement on the audit fee for the financial year ending 31 December 2020.

The Board confirms that PwC has not yet commenced any review or audit work on the accounts of the Group for the six months ending 30 June 2020 or for the financial year ending 31 December 2020. It is expected that the change of auditor will not have any significant impact on the interim review and the release of interim results of the Group for the six months ending 30 June 2020.

PwC was informed that the Board has resolved not to re-appoint PwC as the auditor of the Company at the forthcoming AGM because the Company was unable to reach an agreement with PwC on the auditor’s remuneration for the year ending 31 December 2020. 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 Cayman Islands for the retiring auditor to confirm whether or not there is any circumstance connected with their retirement which they consider should be brought to the attention of the Company’s Shareholders and creditors. PwC has therefore not issued such confirmation.

The Board and the audit committee of the Board also confirmed that there was no disagreement between PwC and the Company, and there is no other matter in respect of the proposed change of auditor and the retirement of PwC that need to be brought to the attention of the shareholders of the Company.

Proposed Appointment of Moore Stephens CPA Limited

The Board has resolved, having regard to the recommendation from the audit committee of the Board, that Moore Stephens CPA Limited be proposed to be appointed as the auditor of the Company following the retirement of PwC with effect from the conclusion of the AGM and to hold office until the conclusion of the next annual general meeting of the Company, subject to the approval by the shareholders of the Company at the AGM.

A circular containing, among other things, information in relation to the proposed change of auditor, together with the notice to convene the AGM, will be dispatched to the shareholders of the Company in due course.

The Board would take this opportunity to express its gratitude to PwC for their professional services rendered to the Group in the past.

By Order of the Board
Clifford Modern Living Holdings Limited
MAN Lai Hung
Chairman and Chief Executive Officer

Hong Kong, 22 May 2020

As at the date of this announcement, the board of directors of the Company comprises Ms. MAN Lai Hung, Ms. HO Suk Mee and Ms. LIANG Yuhua as executive Directors; Mr. LIU Xing as non-executive Director; and Ms. LAW Elizabeth, Mr. HO Cham and Mr. MAK Ping Leung (alias Mr. MAK Wah Cheung) as independent non-executive Directors.