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CHINA RESOURCES AND TRANSPORTATION GROUP LIMITED

中國資源交通集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 269)

CHANGE OF AUDITORS

This announcement is made by the board of directors (the “**Board**”) of China Resources and Transportation 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 (“**BDO**”) has resigned as the auditors of the Company with effect from 23 March 2017 as BDO and the Company could not reach a consensus on the audit fee for the financial year ending 31 March 2017.

BDO confirmed in their letter of resignation dated 23 March 2017 that there were no circumstances connected with their resignation which they considered should be brought to the attention of the shareholders or creditors of the Company. In addition, both the Board and the audit committee of the Company have confirmed that there was no disagreement between the Company and BDO, and there were no circumstances in respect of the change of auditors which they considered should be brought to the attention of the shareholders or creditors of the Company.

The Board further announces that, with the recommendation from the audit committee of the Company, Crowe Horwath (HK) CPA Limited has been appointed as new auditors of the Company with effect from 24 March 2017 to fill the casual vacancy following the resignation

of BDO, and to hold office until the conclusion of the next annual general meeting of the Company.

The Board would like to express its gratitude to BDO for their valuable services and support in the past years.

By order of the Board
China Resources and Transportation Group Limited
Cao Zhong
Chairman

Hong Kong, 24 March 2017

As at the date of this announcement, the Board comprises six executive Directors, namely Messrs Cao Zhong, Fung Tsun Pong, Duan Jingquan, Tsang Kam Ching, David, Gao Zhiping and Jiang Tao; a non-executive Director namely Mr. Suo Suo Stephen; and four independent non-executive Directors, namely Messrs Yip Tak On, Jing Baoli, Bao Liang Ming and Xue Baozhong.