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**Anxin-China Holdings Limited**

**中國安芯控股有限公司**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock code: 1149)**

## **ANNOUNCEMENT**

### **RESIGNATION OF FINANCIAL CONTROLLER AND INDEPENDENT FORENSIC ACCOUNTING INVESTIGATORS**

**This Announcement is made by Anxin-China Holdings Limited ('Company') in relation to the conditions for the resumption of trading for the Company required by the Stock Exchange of Hong Kong Limited ('Stock Exchange') according to its letter to the Company on about 29 May 2015.**

Reference is made to the Announcements by the Company on 18 March 2015, 31 March 2015 and 8 May 2015 in relation to the delay in publication of the 2014 Annual Results of the Company; and the Announcement on 29 June 2015 on the engagement of RSM Nelson Wheeler Corporate Advisory Limited to conduct an independent forensic accounting investigation to comply with the resumption conditions (collectively '**Earlier Announcements**'). Unless otherwise stated herein, capitalized terms used in this Announcement bear the same meanings as defined in the Earlier Announcements.

## **RESIGNATION OF FINANCIAL CONTROLLER**

The Company wishes to announce that Ms. Sue Yang, the Financial Controller of the Company, has tendered her resignation to the Board of the Company to take effect on 30 September 2015.

In her letter of resignation to the Board of the Company dated 23 September 2015, Ms. Yang stated that the reasons for her resignation include the following:

1. She has doubts on some of the banking records for use in the forensic accounting investigation that were provided to her by certain senior management of the Company;
2. There may exist material discrepancy between the actual deposit information and that shown on some of the banking records; and there may be loss of the Company's assets;
3. There exists major anomaly in the collection process of one of the subsidiaries of the Company, Shenzhen Hawell Advanced Technology Co., Ltd; and
4. She therefore has doubt on the integrity of certain member or member(s) of the senior management of the Company.

## **RESIGNATION OF INDEPENDENT FORENSIC ACCOUNTANTS**

As a result and following upon the resignation of the Financial Controller of the Company, the Company has on 25 September 2015 also received a letter of resignation from RSM Nelson Wheeler Corporate Advisory Limited (“**RSM**”), resigning as independent forensic accountants with immediate effect. RSM pointed out in their resignation letter that they have serious concern as to the information provided by the Group to them during the independent forensic review as well as the integrity of one or more member(s) of the management of the Company. In such circumstances, RSM consider that they are unable to continue with the independent forensic accounting review.

The Company views these developments most seriously; and will do its very best and take all necessary and appropriate steps to investigate the matters raised in the Financial Controller's resignation letter, and to properly resolve the situation. The Company will inform shareholders and investors of all further developments on a timely basis.

## **SUSPENSION OF TRADING**

As a result of the delay in publishing the 2014 Annual Results and at the request of the Company, trading in its shares on the Stock Exchange has been suspended since 1 April 2015 and will remain suspended until further notice.

By Order of the Board  
**Anxin-China Holdings Limited**  
**Mr. LIU Zhongkui**  
*Chairman*

Hong Kong, 25 September 2015

*As at the date of this announcement, the Board comprises four executive Directors Mr. Liu Zhongkui, Mr. Wang Bo, Mr. Lin Supeng and Mr. Yang Ma; a non-executive Director Mr. Adiv Baruch; and two independent non-executive Directors Mr. Xie Baitang and Professor Li On Kwok, Victor.*

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