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COGOBUY GROUP

科通芯城集團

(a company incorporated under the laws of the Cayman Islands with limited liability)

(Stock code: 400)

CHANGE OF AUDITORS

This announcement is made by Cogobuy Group (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 of directors of the Company (the “**Board**”) announces that KPMG has resigned as the auditors of the Group with effect from December 15, 2017. In their letter of resignation, KPMG noted that the Company had not given them sufficient information in relation to certain loans granted by the Company to Blueberry Capital Limited during the year ending December 31, 2017 for KPMG to satisfy themselves that these loans were properly accounted for and disclosed in the financial statements in accordance with the substance of their nature.

KPMG confirmed that, save as the reasons set out above, there are no matters in addition to those noted above that need to be brought to the attention of the shareholders (“**Shareholders**”) of the Company. The Board also confirms that they are not aware of any other matter in connection with the resignation of KPMG that needs to be brought to the attention of the Shareholders.

The Board is pleased to announce that, in accordance with the articles of association of the Company and with the recommendation from the audit committee of the Company, the Board has resolved to appoint SHINEWING (HK) CPA Limited (“**SHINEWING**”) as the new auditors of the Company to fill the casual vacancy following the resignation of KPMG with effect from December 15, 2017 and to hold office until the conclusion of the next annual general meeting of the Company. Furthermore, the Board has provided SHINEWING with information with respect to the loans to Blueberry Capital Limited prior to their engagement as the new auditors of the Company.

SHINEWING is one of the largest domestic accounting and consulting firms within China, employing over 5,000 people worldwide.

The Board is of the view that the loans to Blueberry Capital Limited were carried out in the ordinary and usual course of business of the Company, were conducted on normal commercial terms and were properly documented.

The Board would like to take this opportunity to express its sincere gratitude to KPMG for its professional services rendered to the Group during the past years.

By Order of the Board
COGOBUY GROUP
KANG Jingwei, Jeffrey
Chairman and Executive Director

Hong Kong, December 15, 2017

As at the date of this announcement, the executive directors of the Company are Mr. KANG Jingwei, Jeffrey, Mr. WU Lun Cheung Allen and Ms. NI Hong, Hope; the non-executive director of the Company is Mr. KIM Jin Ha, Jason; and the independent non-executive directors of the Company are Mr. ZHONG Xiaolin, Forrest, Mr. YE Xin and Dr. MA Qiyuan.