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Core Economy Investment Group Limited

核心經濟投資集團有限公司

(Continued into Bermuda with limited liability)

(Stock Code: 339)

PROPOSED CHANGE OF AUDITOR

The Board announces that RSM will retire as the auditor of the Company upon expiration of its current term of office at the close of the 2020 AGM and will not be standing for re-appointment. The Board has resolved, with the recommendation of the Audit Committee, to propose to appoint BDO as the new auditor of the Company at the 2020 AGM to fill the vacancy following the retirement of RSM and to hold office until the conclusion of the next annual general meeting of the Company, subject to the approval of Shareholders at the 2020 AGM.

This announcement is made by the board of directors (the “**Board**”) of Core Economy Investment 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 Messrs. RSM Hong Kong (“**RSM**”), will retire as the auditor of the Company upon expiration of its current term of office at the close of the forthcoming annual general meeting of the Company (the “**2020 AGM**”) and will not be standing for re-appointment as the Company and RSM could not reach a consensus on the audit fee for the financial year ending 31 December 2020.

The Board and the audit committee of the Company (the “**Audit Committee**”) confirmed that there is no disagreement between RSM and the Group, and there are no other matters in respect of the above retirement of auditor that need to be brought to the attention of the shareholders of the Company (the “**Shareholders**”). RSM has confirmed in writing that there are no matters in connection with its retirement that need to be brought to the attention of the Shareholders.

The Company would like to extend its sincere gratitude to RSM for their quality services provided to the Group in previous years.

The Board has resolved, with the recommendation of the Audit Committee, to propose to appoint BDO Limited (“**BDO**”) as the new auditor of the Company at the 2020 AGM to fill the vacancy following the retirement of RSM (the “**Proposed Appointment**”) and to hold office until the conclusion of the next annual general meeting of the Company, subject to the approval by the Shareholders at the 2020 AGM. There is no matter in respect of the Proposed Appointment that needs to be brought to the attention of the Shareholders.

A circular containing, among other things, information in relation to the proposed change of auditor, together with the notice to convene the 2020 AGM, will be dispatched to the Shareholders in due course.

By order of the Board
Core Economy Investment Group Limited
SUN Bo
Chairman

Hong Kong, 25 May 2020

As at the date of this announcement, the executive Directors are Mr. SUN Bo (Chairman) and Mr. WANG Daming; the non-executive Directors, are Mr. HE Yu and Mr. LIANG Qianyuan; and the independent non-executive Directors are Mr. CHEN Ming, Mr. MOK Ho Ming and Mr. WONG Yan Wai George.