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Dragon King Group Holdings Limited

龍皇集團控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8493)

CHANGE OF AUDITOR

This announcement is made by the board (the “**Board**”) of directors (the “**Directors**”) of Dragon King Group Holdings Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”) pursuant to Rule 17.50(4) of the Rules Governing the Listing of Securities on GEM of The Stock Exchange of Hong Kong Limited (the “**GEM Listing Rules**”).

The Board announces that Ernst & Young has resigned as the auditor of the Company with effect from 20 December 2019 as the Company could not reach a consensus with Ernst & Young in respect of the audit fee of the Company for the year ending 31 December 2019.

Ernst & Young has confirmed in its letter of resignation dated 20 December 2019 that there are no matters in relation to its resignation that need to be brought to the attention of the shareholders of the Company (the “**Shareholders**”). The Board and the audit committee of the Company (the “**Audit Committee**”) confirmed that there are no other disagreements or unresolved matters between the Company and Ernst & Young in respect of the change of the auditor which should be brought to the attention of the Shareholders.

The Board would like to take this opportunity to express its sincere gratitude to Ernst & Young for its professional services provided to the Group in the past years.

The Board, with the recommendation from the Audit Committee, has resolved to appoint Asian Alliance (HK) CPA Limited as the auditor of the Company with effect from 20 December 2019 to fill the casual vacancy following the resignation of Ernst & Young and to hold office until the conclusion of the next annual general meeting of the Company.

By order of the Board
Dragon King Group Holdings Limited
Lee Ching Nung Angel
Chairman and Executive Director

Hong Kong, 20 December 2019

As at the date of this announcement, the Board comprises Ms. Lee Ching Nung Angel, Mr. Wong Wing Chee and Mr. Wong Wing Hong as executive Directors; and Mr. Kwong Ping Man, Mr. Lin Zhisheng and Mr. Chang Cheuk Cheung Terence as independent non-executive Directors.

This announcement, for which the Directors of the Company collectively and individually accept full responsibility, includes particulars given in compliance with the GEM Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief the information contained in this announcement is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this announcement misleading.

This announcement will remain on the website of The Stock Exchange of Hong Kong Limited at www.hkexnews.hk on the “Latest Listed Company Information” page for at least 7 days from the date of its posting and will be published on the Company’s website at www.dragonkinggroup.com.