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CHINESE PEOPLE HOLDINGS COMPANY LIMITED

中民控股有限公司

(incorporated in Bermuda with limited liability) (stock code: 681)

PROPOSED CHANGE OF AUDITOR

This announcement is made by the board (the “**Board**”) of directors (the “**Director(s)**”) of Chinese People Holdings Company Limited (the “**Company**”) pursuant to Rule 13.51(4) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”).

The Board and the audit committee (the “**Audit Committee**”) of the Company consider that it is good corporate governance practice to review the audit arrangement from time to time in order to enhance the independence of the Company’s auditor. Deloitte Touche Tohmatsu (“**Deloitte**”) has been holding office as the Company’s auditor for over six years since October 2013. With the recommendation of the Audit Committee, the Board has resolved to propose the appointment of FAN, CHAN & CO. LIMITED (“**Fan, Chan & Co.**”) as auditor of the Company in the Company’s annual general meeting (“**AGM**”) to be held on 30 September 2020, following the retirement of Deloitte at the conclusion of the AGM. Accordingly, Deloitte will retire as the auditor of the Company, upon the conclusion of the AGM and subject to the approval by the shareholders of the Company (the “**Shareholders**”) at the AGM, Fan, Chan & Co. will hold office as the Company’s auditor until the conclusion of the next annual general meeting of the Company.

In this connection, Deloitte has confirmed that there are no matters that need to be brought to the attention of the Shareholders or creditors of the Company in connection with the proposed change of auditor of the Company. The Board has also confirmed that it is not aware of any matters that need to be brought to the attention of the Shareholders in connection with the proposed change of auditor of the Company.

A circular containing, among other things, information in relation to the proposed appointment of Fan, Chan & Co. as auditor of the Company, together with the notice convening the AGM, will be despatched to the Shareholders at the date of this announcement.

The Board would like to express its sincere gratitude to Deloitte for its professional services provided to the Company in the past years.

By Order of the Board
Chinese People Holdings Company Limited
Mr. Fan Fangyi
Managing Director and Executive Director

Beijing, 31 August 2020

As at the date of this announcement, the Board comprises five Executive Directors namely, Dr. Mo Shikang (Chairman), Mr. Zhang Hesheng (Deputy Chairman), Mr. Chu Kin Wang Peleus (Deputy Chairman), Mr. Fan Fangyi (Managing Director) and Miss Mo Yunbi and four Independent Non-executive Directors namely, Dr. Liu Junmin, Prof. Zhao Yanyun, Mr. Sin Ka Man and Mr. Cheung Chi Ming.