

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



National Arts Entertainment and Culture Group Limited
國藝娛樂文化集團有限公司

(Incorporated in the Cayman Islands and continued in Bermuda with limited liability)

(Stock Code: 8228)

CHANGE OF AUDITORS

The Board announces that HLB Hodgson Impey Cheng Limited has resigned as the auditors of the Group with effect from 28 December 2018, and with the recommendation of the audit committee of the Board, Elite Partners CPA Limited was appointed as the new auditors of the Group with effect from 28 December 2018 to fill the casual vacancy following the resignation of HLB Hodgson Impey Cheng Limited and to hold office until the conclusion of the next annual general meeting of the Company.

The board of directors (the “**Board**”) of National Arts Entertainment and Culture Group Limited (the “**Company**”) announces that HLB Hodgson Impey Cheng Limited (“**HLB**”) has resigned as the auditors of the Company and its subsidiaries (collectively referred to as the “**Group**”) with effect from 28 December 2018, and with the recommendation of the audit committee of the Board, Elite Partners CPA Limited was appointed as the auditors of the Group with effect from 28 December 2018 to fill the casual vacancy following the resignation of HLB and to hold office until the conclusion of the next annual general meeting of the Company.

HLB tendered its resignation as the auditors of the Group due to the failure between it and the Company to agree on the audit fees for the financial year ending 31 December 2018.

HLB has confirmed that from its perspective there are no matters in addition to those stated above that need to be brought to the attention of the holders of securities of the Company. The Board confirms that there is no disagreement between the Company and HLB and there are no matters in relation to the resignation of HLB as the auditors of the Group that need to be brought to the attention of the shareholders or creditors of the Company.

For and on behalf of the Board
National Arts Entertainment and Culture Group Limited
Chow Kai Weng
Chairperson, Executive Director and Chief Executive Officer

Hong Kong, 28 December 2018

As at the date of this announcement, the Directors are as follow:

Chairman, Executive Director and Chief Executive Officer:

Mr. Chow Kai Weng

Executive Directors:

Mr. Cheng Wang Chun

Mr. Ho Leung Ting

Non-executive Director:

Dr. Lam Lee G.

Independent Non-executive Directors:

Mr. Chui Chi Yun Robert

Prof. Wong Lung Tak Patrick

Mr. Li Kit Chee

This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Rules Governing the Listing of Securities on GEM of The Stock Exchange of Hong Kong Limited 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 GEM website at www.hkgem.com on the “Latest Company Announcements” page for at least 7 days from the date of its posting. This announcement will also be published and remains on the Company’s website at www.nationalarts.hk on the “Investor Relations” page.