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China Hongqiao Group Limited
中國宏橋集團有限公司

(Incorporated under the laws of Cayman Islands with limited liability)
(Stock Code: 1378)

CHANGE OF AUDITOR

The Board announces that Deloitte has resigned as the auditor of the Company with effect from 12 June 2015, as the Company could not reach consensus with Deloitte on the audit fee for the year ending 31 December 2015.

The Board proposed, following the recommendation from the audit committee of the Company, to appoint EY as the new auditor of the Company to fill the vacancy following the resignation of Deloitte and shall hold office until the conclusion of the forthcoming annual general meeting of the Company.

This announcement is made by the board of directors (the “**Board**”) of China Hongqiao Group 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 Board announces that Deloitte Touche Tohmatsu (“**Deloitte**”) has resigned as the auditor of the Company with effect from 12 June 2015, as the Company could not reach consensus with Deloitte on the audit fee for the year ending 31 December 2015.

Deloitte has confirmed in writing that there are no matters in relation to its resignation as the Company’s auditor that need to be brought to the attention of the shareholders or creditors of the Company. The Board has also confirmed that there are no disagreements or outstanding matters between the Company and Deloitte, and the Board is not aware of any other matters in relation to the change of auditor that need to be brought to the attention of the shareholders or creditors of the Company.

The Board proposed, following the recommendation from the audit committee of the Company, to appoint Ernst & Young (“**EY**”) as the new auditor of the Company to fill the vacancy following the resignation of Deloitte and will hold office until the conclusion of the next annual general meeting of the Company.

The Board would like to extend its sincere gratitude to Deloitte for its services rendered to the Company in the past.

By order of the Board
China Hongqiao Group Limited
Zhang Shiping
Chairman

Shandong, the People's Republic of China
12 June 2015

As at the date of this announcement, the Board comprises eight directors, namely Mr. Zhang Shiping, Ms. Zheng Shuliang and Mr. Zhang Bo as executive directors, Mr. Yang Congsen and Mr. Zhang Jinglei as non-executive directors, and Mr. Chen Yinghai, Mr. Xing Jian and Mr. Han Benwen as independent non-executive directors.