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Asia Grocery Distribution Limited

亞洲雜貨有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8413)

CHANGE IN AUDITOR

Pursuant to Rule 17.50(4) of Rules Governing the Listing of Securities on GEM of The Stock Exchange of Hong Kong Limited, the board (the “**Board**”) of directors (the “**Directors**”) of Asia Grocery Distribution Limited (the “**Company**”) hereby announces that Messrs. Deloitte Touche Tohmatsu (“**Deloitte**”) has resigned as the auditor of the Company and its subsidiaries (collectively referred to as the “**Group**”) with effect from 29 March 2018 as the Company could not reach a mutual agreement with Deloitte in respect of the audit fee of the Group for the financial year ending 31 March 2018.

Deloitte have confirmed in their letter of resignation that there are no other circumstances connected with their resignation that should be brought to the attention of the shareholders (the “**Shareholders**”) of the Company. The Board, with the recommendation from the audit committee of the Board (the “**Audit Committee**”), has resolved to appoint Messrs. HLB Hodgson Impey Cheng Limited as the auditor of the Group with effect from 29 March 2018 to fill the casual vacancy following the resignation of Deloitte and to hold office until the conclusion of the next annual general meeting of the Company.

Both the Board and the Audit Committee have confirmed that there is no disagreement between the Company and Deloitte and there are no matters or circumstances in respect of the change of the auditor which should be brought to the attention of the Shareholders.

The Board further confirmed that Deloitte has not commenced any audit work on the consolidated financial statements of the Group for the financial year ending 31 March 2018. The Board believes that the change of auditor will not have any impact on the annual audit of the Group for the financial year ending 31 March 2018. The Board would like to express its sincere gratitude to Deloitte for their professional services provided to the Group in the past years.

By order of the Board
Asia Grocery Distribution Limited
Wong Siu Man
Chairman and Executive Director

Hong Kong, 29 March 2018

As at the date of this announcement, the executive Directors are Mr. Wong Siu Man (Chairman), Mr. Wong Siu Wa (Chief Executive Officer) and Mr. Yip Kam Cheong (Compliance Officer), the non-executive Director is Mr. Wong Chun Hung Hanson and the independent non-executive Directors are Mr. To Yan Ming Edmond, Mr. Chau Shing Yim David and Mr. Wong Garrick Jorge Kar Ho.

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 the GEM 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 GEM at www.hkgem.com on the “Latest Company Announcements” page for at least 7 days from the date of its posting and on the website of the Company at www.agdl.com.hk.