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四环医药
SihuanPharm

SIHUAN PHARMACEUTICAL HOLDINGS GROUP LTD.

四環醫藥控股集團有限公司

(incorporated in Bermuda with limited liability)

(Stock code: 0460)

CHANGE OF AUDITOR

The board (the “**Board**”) of directors (the “**Directors**”) of Sihuan Pharmaceutical Holdings Group Ltd. (the “**Company**” or “**Sihuan Pharmaceutical**” together with its subsidiaries, the “**Group**”) announces that Crowe Horwath (HK) CPA Limited (“**Crowe Horwath**”) has resigned as the auditor of the Group with effect from 15 July 2016 as Crowe Horwath and the Company could not reach an agreement on the audit fee for the financial year ending 31 December 2016.

Crowe Horwath confirmed in writing that there are no matters in relation to their resignation that need to be brought to the attention of the shareholders or creditors of the Company. The Board and the audit committee of the Company confirm that there is no disagreement between the Company and Crowe Horwath, and are not aware of any matters in relation to the resignation of Crowe Horwath that need to be brought to the attention of the shareholders of the Company.

The Board further announces that Ernst & Young (“**EY**”) has been appointed as the auditor of the Company with effect from 15 July 2016 to fill the casual vacancy occasioned by the resignation of Crowe Horwath. EY shall hold office until the conclusion of the next annual general meeting of the Company. The Board believes that EY would provide boarder services to the Group for its future development.

The Board would like to take this opportunity to express its sincere gratitude to Crowe Horwath for its professional service and support.

By order of the Board
Sihuan Pharmaceutical Holdings Group Ltd.
Che Fengsheng
Chairman and Executive Director

Hong Kong, 15 July 2016

As at the date of this announcement, the executive directors of the Company are Dr. Che Fengsheng (Chairman), Dr. Guo Weicheng (Deputy Chairman and Chief Executive Officer) and Mr. Meng Xianhui; the non-executive directors of the Company are Dr. Zhang Jionglong and Mr. Homer Sun; and the independent non-executive directors of the Company are Mr. Patrick Sun, Mr. Tsang Wah Kwong and Mr. Zhu Xun.