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SPEED APPAREL HOLDING LIMITED

尚捷集團控股有限公司

(incorporated in the Cayman Islands with limited liability)

(Stock Code: 8183)

CHANGE OF AUDITOR

The board (the “**Board**”) of directors (the “**Director(s)**”) of Speed Apparel Holding 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 19 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. Zhonghui Anda CPA Limited as the auditor of the Group with effect from 20 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
Speed Apparel Holding Limited
Chan Wing Kai
Chairman of the Board and Executive Director

Hong Kong, 20 March 2018

*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 (the “**Stock Exchange**”) 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.*

As at the date of this announcement, the executive Directors are Mr. Chan Wing Kai and Mr. Ng Ming Ho; and the independent non-executive Directors are Mr. Kwok Chi Shing, Ms. Chan Siu Lai and Mr. Ma Kwok Fai, Edwin.

This announcement will remain on the website of GEM of the Stock Exchange 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 website of the Company at www.speedapparel.com.hk.