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China Boqi Environmental (Holding) Co., Ltd.
中國博奇環保（控股）有限公司
(Incorporated in the Cayman Islands with limited liability)
(Stock code: 2377)

PROPOSED CHANGE OF AUDITOR

This announcement is made by the board of directors (the “**Board**”) of China Boqi Environmental (Holding) Co., Ltd. (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 13.51(4) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

The Board has proposed not to re-appoint Deloitte Touche Tohmatsu, (“**Deloitte**”) as the auditor of the Company after its retirement from the conclusion of the annual general meeting of the Company to be held on 12 June 2020 (the “**AGM**”) because (i) the Company and Deloitte could not reach a consensus in respect of the audit fee of the Company for the year ended 31 December 2020, and (ii) the Board believe that for the purpose of maintaining independence and objectivity of the auditor and upholding good corporate governance and risk management, it is an appropriate time to change the current auditor of the Company, Deloitte, which has been holding its office for 14 years.

Deloitte confirmed that there are no matters that need to be brought to the attention of the shareholders of the Company (the “**Shareholders**”). The Board and the audit committee of the Company (the “**Audit Committee**”) also confirms that there are no disagreements or unresolved matters between Deloitte and the Company, and there are no other matters in respect of the change of auditor of the Company that need to be brought to the attention of the Shareholders.

The Board, with recommendation of the Audit Committee, has resolved to propose the appointment of Ernst & Young, Certified Public Accountants, as the auditor of the Company for the year ended 31 December 2020 following the retirement of Deloitte. The proposed appointment is subject to approval by the Shareholders at the AGM. A circular containing, among other things, information in relation to the proposed change of auditor, together with the notice to convene the AGM, will be dispatched to the Shareholders in due course.

By order of the Board
China Boqi Environmental (Holding) Co., Ltd.
Cheng Liquan Richard
Chairman and Executive Director

Beijing, PRC, 11 May 2020

As at the date of this announcement, the executive Directors are Mr. Cheng Liquan Richard and Mr. Zeng Zhijun; the non-executive Directors are Mr. Zheng Tony Tuo, Mr. Zhu Weihang and Mr. Chen Xue; and the independent non-executive Directors are Mr. Liu Genyu, Dr. Xie Guozhong and Mr. Lu Zhifang.