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FRONTAGE HOLDINGS CORPORATION

方達控股公司*

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1521)

CHANGE OF AUDITOR

This announcement is made by Frontage Holdings Corporation (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.

RESIGNATION OF AUDITOR

The board of directors of the Company (the “**Board**”) announces that Deloitte Touche Tohmatsu (“**Deloitte**”) has resigned as the auditor of the Company with effect from November 25, 2020 as the Company and Deloitte could not reach a consensus on the audit fee for the year ending December 31, 2020.

Deloitte confirmed in their letter of resignation to the Company that there are no matters in connection with its resignation that need to be brought to the attention of the shareholders of the Company.

The Board and the audit and risk management committee of the Board (the “**Audit Committee**”) also confirmed that, save for the negotiation on audit fee for the year ending December 31, 2020, there is no disagreement between Deloitte and the Company, and there are no other matters in respect of the resignation of Deloitte as the auditor of the Company that need to be brought to the attention of the shareholders or creditors of the Company.

The Board further confirmed that Deloitte has not yet commenced any review or audit work on the financial statements of the Group for the financial year ending December 31, 2020. It is therefore expected that the change of auditor will not have any significant impact on the annual audit and the release of annual results of the Group for the year ending December 31, 2020.

The Board would like to take this opportunity to express its sincere gratitude to Deloitte for its professional and quality services rendered to the Company during the past years.

APPOINTMENT OF AUDITOR

Pursuant to Article 155 of the articles of association of the Company, the Board has the power to fill the vacancy in the office of auditor and to fix the remuneration of the auditor so appointed. The Board, with the recommendation from the Audit Committee, has resolved to appoint BDO Limited (“**BDO HK**”) as the auditor of the Company with effect from November 25, 2020, to fill the vacancy following the resignation of Deloitte and to hold office until the conclusion of the next annual general meeting of the Company. Accordingly, no extraordinary general meeting will be held for the said appointment of BDO HK. The Board notes that BDO HK belongs to the same international BDO network to which the auditors of the parent company of the Company, Hangzhou Tigermed Consulting Co., Ltd., belongs.

By Order of the Board
Frontage Holdings Corporation
Dr. Zhihe Li
Chairman

Hong Kong, November 25, 2020

As at the date of this announcement, the Board comprises Dr. Zhihe Li as executive director; Mr. Jun Gao as non-executive director; and Mr. Yifan Li, Mr. Erh Fei Liu and Dr. Jingsong Wang as independent non-executive directors.

* *For identification purpose only*