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Change in Independent Auditor

With effect from 25 June 2018, Deloitte Touche Tohmatsu has resigned as Independent Auditor and SHINEWING (HK) CPA Limited has been appointed Independent Auditor.

The board of directors (“**Board**”) of Crocodile Garments Limited (“**Company**”, and together with its subsidiaries, “**Group**”) announces that as the Company and Deloitte Touche Tohmatsu (“**Deloitte**”) have not been able to reach an agreement on the fees for auditing the financial statements of the Group for the year ending 31 July 2018, Deloitte has resigned as independent auditor of the Group (“**Independent Auditor**”) with effect from 25 June 2018.

The Board further announces that it has resolved to appoint SHINEWING (HK) CPA Limited (“**SHINEWING**”) as Independent Auditor to fill the casual vacancy arising from the resignation of Deloitte to hold office until the conclusion of the next annual general meeting of the Company. The Company understands that SHINEWING will commence audit works on the consolidated financial statements of the Group for the year ending 31 July 2018 after the satisfactory completion of its client acceptance procedures.

Deloitte has confirmed in its resignation letter that there are no matters connected with its resignation that need to be brought to the attention of the shareholders or creditors of the Company.

The Board would like to take this opportunity to thank Deloitte for its professional services rendered for the past years.

By Order of the Board
Crocodile Garments Limited
Ko Ming Kin
*Chief Financial Officer and
Company Secretary*

Hong Kong, 25 June 2018

As at the date of this announcement, the Board comprises five Executive Directors, namely Dr. Lam Kin Ming (Chairman and Chief Executive Officer), Ms. Lam Wai Shan, Vanessa (Deputy Chief Executive Officer), Dr. Lam Kin Ngok, Peter, Mr. Lam Kin Hong, Matthew and Mr. Wan Edward Yee Hwa; one Non-executive Director, namely Ms. Lam Suk Ying, Diana; and three Independent Non-executive Directors, namely Messrs. Chow Bing Chiu, Leung Shu Yin, William and Yeung Sui Sang.