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## **Nexteer Automotive Group Limited**

### **耐世特汽車系統集團有限公司**

*(Incorporated under the laws of the Cayman Islands with limited liability)*

**(Stock Code: 1316)**

## **PROPOSED CHANGE OF AUDITOR**

This announcement is made by Nexteer Automotive Group Limited (the “**Company**”) pursuant to rule 13.51(4) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”).

### **Retirement of PricewaterhouseCoopers**

The board of directors of the Company (the “**Board**”) announces that PricewaterhouseCoopers (“**PwC**”) will retire as the auditor of the Company upon expiration of its current term of office at the conclusion of the forthcoming annual general meeting of the Company to be held in June 2021 (the “**AGM**”). As PwC has been the auditor of the Company since its listing on The Stock Exchange of Hong Kong Limited and the Board considers the rotation of its auditor after an appropriate period of time as a good corporate governance practice.

The Company is incorporated under the laws of the Cayman Islands and to the knowledge of the Board, there is no requirement under the laws of the Cayman Islands for the retiring auditor to confirm to the Company whether or not there is any circumstance connected with their retirement which they consider should be brought to the attention of the Company’s shareholders (the “**Shareholders**”) and creditors (the “**Creditors**”). PwC has therefore not issued such confirmation.

The Board and the Audit and Compliance Committee of the Board confirm that there are no disagreements or unresolved matters between PwC and the Company, and there are no other matters in respect of the proposed change of auditor that need to be brought to the attention of the Shareholders and Creditors.

The Company would like to extend its sincere gratitude to PwC for its quality services provided to the Company in previous years.

## **Proposed Appointment of Deloitte Touche Tohmatsu**

The Board has resolved, with the recommendation of the Audit and Compliance Committee of the Board, that Deloitte Touche Tohmatsu be proposed to be appointed as the auditor of the Company following the retirement of PwC with effect from the conclusion of the AGM and until the conclusion of the next annual general meeting of the Company, subject to the 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  
**Nexteer Automotive Group Limited**  
**Yi FAN**  
*Executive Director, Company Secretary*

Hong Kong, March 17, 2021

*As at the date of this announcement, the Company's Executive Directors are Mr. Guibin ZHAO (Chief Executive Officer and Vice Chairman), Mr. Robin Zane MILAVEC and Mr. Yi FAN, the non-Executive Directors are Mr. Jian WANG (Chairman), Mr. Ping LIU and Ms. Wendong ZHANG, and the Independent non-Executive Directors are Mr. Jianjun LIU, Mr. Kevin Cheng WEI and Mr. Wing Fat Simon YICK.*