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## PARADISE ENTERTAINMENT LIMITED

滙彩控股有限公司\*

*(Incorporated in Bermuda with limited liability)*

(Stock Code: 1180)

### PROPOSED APPOINTMENT OF NEW INDEPENDENT AUDITOR

The Board announces that PAN-CHINA will retire as independent auditor of the Company upon expiration of its current term of office at the conclusion of the 2017 AGM.

The Board proposes the appointment of Deloitte as the new independent auditor of the Company to fill the vacancy immediately following the retirement of PAN-CHINA and to hold office until the conclusion of the next annual general meeting of the Company, subject to the approval by the Shareholders at the 2017 AGM.

The board of directors (the “**Board**”) of Paradise Entertainment Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) announces that PAN-CHINA (H.K.) CPA Limited (“**PAN-CHINA**”) will retire as independent auditor of the Company at the forthcoming annual general meeting of the Company to be held on Thursday, 25 May 2017 (the “**2017 AGM**”).

The Board proposes, with the recommendation from the audit committee of the Company, the appointment of Deloitte Touche Tohmatsu (“**Deloitte**”), Certified Public Accountants, as the new independent auditor of the Company (the “**Proposed Appointment**”) to fill the vacancy immediately following the retirement of PAN-CHINA and to hold office until the conclusion of the next annual general meeting of the Company, subject to the approval by the shareholders of the Company (the “**Shareholders**”) at the 2017 AGM.

As PAN-CHINA has continually acted as the independent auditor of the Company for a long time since January 2010, the Board is of the view that the Proposed Appointment would enhance the independence of the independent auditor of the Company and the standard of corporate governance of the Company which would be in the best interest of the Company as well as the Shareholders as a whole.

PAN-CHINA has confirmed that there are no matters in relation to its retirement as independent auditor of the Company that need to be brought to the attention of the Shareholders.

\* For identification purpose only

The Board also confirms that there is no disagreement between PAN-CHINA and the Company and that there are no matters in relation to the change of independent auditor of the Company that need to be brought to the attention of the Shareholders.

A circular containing, among other things, further details of the Proposed Appointment together with the notice convening the 2017 AGM is despatched to the Shareholders on the date of this announcement.

The Board would like to take this opportunity to express its sincere gratitude to PAN-CHINA for its professional and quality services rendered to the Company over the past years.

By Order of the Board  
**PARADISE ENTERTAINMENT LIMITED**  
**Chan Kin Man**  
*Company Secretary*

Hong Kong, 24 April 2017

*As at the date of this announcement, the executive directors of the Company are Mr. Jay Chun (Chairman and Managing Director, also alternate Director to Mr. Shan Shiyong, alias, Sin Sai Yung), Mr. Shan Shiyong, alias, Sin Sai Yung and Mr. Hu Liming and the independent non-executive directors of the Company are Mr. Li John Zongyang, Mr. Kai-Shing Tao and Ms. Tang Kiu Sam Alice.*