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IAG HOLDINGS LIMITED

迎宏控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8513)

RETIREMENT AND PROPOSED APPOINTMENT OF AUDITORS

This announcement is made by IAG Holdings Limited (the “**Company**”) pursuant to Rule 17.50(4) of the Rules (the “**GEM Listing Rules**”) Governing the Listing of Securities on GEM of The Stock Exchange of Hong Kong Limited.

The board (the “**Board**”) of directors (the “**Directors**”) of the Company announces that PricewaterhouseCoopers (“**PwC Hong Kong**”) will retire as the auditors of the Company upon expiration of its current term of office at the conclusion of the forthcoming annual general meeting of the Company proposed to be held on 27 May 2019 (the “**AGM**”) and will not seek for re-appointment.

The Board and the audit committee of the Company has, on 16 April 2019, received a letter from PwC Hong Kong indicating that they will not seek for re-appointment as auditors of the Company at the AGM. The Board also announces that with the recommendation from the audit committee of the Company, the Board resolved to propose an ordinary resolution at the AGM to approve the appointment of PricewaterhouseCoopers LLP of Singapore (“**PwC SG**”) as the auditors of the Company to fill the vacancy arising from the retirement of PwC Hong Kong at the conclusion of the AGM and to hold office until the conclusion of the next annual general meeting of the Company. This proposed appointment is subject to the approval of the shareholders of the Company at the AGM.

Having considered that (i) all of the executive Directors are based in Singapore and (ii) the books and records of the principal subsidiary of the Company are kept in Singapore, the Directors considered that it is more effective and efficient for the audit of the Company’s consolidated financial statements to be performed by PwC SG given their geographical proximity to the principal subsidiary of the Company.

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 whether or not there is any circumstance connected with their retirement which they consider should be brought to the attention of the Company's members and creditors. PwC Hong Kong has therefore not issued such confirmation.

The Board confirms that save as disclosed above, there are no other matters that need to be brought to the attention of the shareholders of the Company in respect of the change of auditors of the Company. Shareholders of the Company are advised to refer to the circular and notice of the AGM to be published by the Company for details.

By order of the Board
IAG Holdings Limited
Mr. PHUA Swee Hoe
Chairman

Singapore, 18 April 2019

As at the date of this announcement, the executive Directors are Mr. PHUA Swee Hoe and Ms. NG Hong Kiew; the non-executive Director is Mr. TAY Koon Chuan; and the independent non-executive Directors are Mr. TAN Yew Bock, Mr. ONG Kian Guan and Mr. CHOW Wen Kwan and Mr. LAU Yau Chuen Louis.

This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the GEM Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief the information contained in this announcement is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this announcement misleading.

This announcement will remain on the GEM website at www.hkgem.com on the "Latest Company Announcements" page for at least 7 days from the date of its posting and on the Company's website at www.inzign.com.