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## **C&N Holdings Limited**

**春能控股有限公司\***

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 8430)**

### **RETIREMENT OF AUDITORS**

This announcement is made 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 C&N Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) announces that Ernst & Young will retire as the auditors of the Company with effect from the conclusion of the forthcoming annual general meeting of the Company to be held on 28 June 2021 (the “**AGM**”) and Ernst & Young has notified the Company that they will not seek for re-appointment as auditors of the Company at the AGM.

The Company received a letter dated 10 June 2021 from Ernst & Young confirming that up to the date of the letter, there are no circumstances connected with their retirement which they consider should be brought to the attention of the members or creditors of the Company in relation to the change of the auditors of the Company.

The Board and the audit committee of the Company confirm that there is no disagreement between Ernst & Young and the Company, and that the Board and the audit committee of the Company are not aware of any matters in respect of the retirement of Ernst & Young that need to be brought to the attention of the shareholders of the Company. The Board would like to express its sincere gratitude to Ernst & Young for its professional and quality services rendered to the Group during the past years.

Since Ernst & Young will not seek for re-appointment as auditors of the Company at the AGM, the resolution numbered 3 in the circular (the “**AGM Circular**”) and notice of AGM (the “**AGM Notice**”) of the Company both dated 30 March 2021 has been withdrawn and will no longer be put to the AGM.

\* *For identification purposes only*

The withdrawal of the aforesaid ordinary resolution numbered 3 will not affect the validity of the form of proxy enclosed with the AGM Circular and the second form of proxy enclosed with the supplemental circular dated 8 June 2021 for the AGM, except that no votes will be taken or counted for the aforesaid ordinary resolution numbered 3.

Save for the above, all other resolutions as set out in the AGM Notice and the supplemental notice of AGM dated 8 June 2021 will remain unchanged and will continue to be considered and voted at the AGM. The date, time and venue for holding the AGM shall remain unchanged.

For those shareholders of the Company who have lodged their proxy forms for the AGM, such proxy forms are still valid for the AGM for the resolutions other than the aforesaid ordinary resolution numbered 3.

The Board is in the process of identifying new auditors to fill the vacancy following the retirement of Ernst & Young. Further announcement in relation to the appointment of the Group's new auditors will be made by the Company as and when appropriate in accordance with the GEM Listing Rules.

By order of the Board  
**C&N Holdings Limited**  
**Chua Kang Lim**  
*Chairman*

Hong Kong, 10 June 2021

*As at the date hereof, the Board comprises Mr. Chua Kang Lim and Ms. Chua Sui Feng as executive Directors and Mr. Dax Teo Tak Sin, Mr. Kwong Choong Kuen and Ms. Grace Choong Mai Foong as the independent non-executive Directors.*

*This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Rules Governing the Listing of Securities on the GEM of The Stock Exchange of Hong Kong Limited (“GEM”) 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](http://www.hkgem.com) on the “Latest Company Announcements” page for at least 7 days from the date of its publication and on the Company’s website at [www.cnlimited.com](http://www.cnlimited.com).*