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## **HONG WEI (ASIA) HOLDINGS COMPANY LIMITED**

**鴻偉(亞洲)控股有限公司**

*(Incorporated in Hong Kong with limited liability)*

**(Stock code: 8191)**

### **(1) CHANGE OF AUDITOR (2) EXPECTED DELAY IN PUBLICATION OF 2021 AUDITED ANNUAL RESULTS; AND PUBLICATION OF 2021 UNAUDITED ANNUAL RESULTS**

#### **CHANGE OF AUDITOR**

The board (the “**Board**”) of directors (each, a “**Director**”) of the Hong Wei (Asia) Holdings Company Limited (the “**Company**”) announces that Crowe (HK) CPA Limited (“**Crowe**”) tendered its resignation as the auditor of the Group with effect from the date of this announcement. Crowe stated in its resignation letter that, among others, during audit of the Group’s consolidated financial statements for the year ended 31 December 2021 (“**2021 Audit**”), the progress of the 2021 Audit was significantly behind the original pre-agreed timetable to complete the 2021 Audit by end of March 2022, and Crowe was informed by the Company that the Company experienced delay in providing the necessary information and documents for the 2021 Audit due to impacts from COVID-19 pandemic. Crowe also communicated this matter in writing to the audit committee and the Board of the Company. In light of delay in timetable, Crowe has proposed new estimated timetable and additional audit fee to complete the 2021 Audit (collectively as “**Proposal**”). However, Crowe has been unable to reach a consensus with the Company on the Proposal, and accordingly Crowe decided to tender resignation. Save as disclosed above, Crowe confirmed that there are no other matters connected with their resignation that should be brought to the attention of holders of securities or creditors of the Company.

Both the Board and the audit committee of the Board confirmed that, save as disclosed above, there is no disagreement between the Company and Crowe and there are no matters or circumstances in respect of the change of the auditor which should be brought to the attention of the holders of securities or creditors of the Company.

With the recommendation from the audit committee of the Board, McMillan Woods (Hong Kong) CPA Limited has been appointed as the new auditors of the Group with effect from the date of this announcement to fill the casual vacancy and to hold office until the conclusion of the next annual general meeting of the Company.

## **EXPECTED DELAY IN PUBLICATION OF 2021 AUDITED ANNUAL RESULTS; AND PUBLICATION OF 2021 UNAUDITED ANNUAL RESULTS**

The Board hereby announces that due to the COVID-19 outbreak, as of the date of this announcement, the Company experienced delay in providing the necessary information and documents for the audit to Crowe (the previous auditors who resigned with effect from the date of this announcement) due to impacts from COVID-19 pandemic as some staff were restricted from work due to quarantine and infection case and hence were not able to retrieve documents and information required for Crowe's audit work and also unable to arrange for inspection of originals. The key outstanding matters include but not limited to the availability of certain accounting schedules, valuation reports, physical inspection on the Group's tangible assets, site visits and interviews with certain customers and suppliers and information and supporting documents relating to going concern assessment of the Group.

Therefore, the Company expects that the audited annual results of the Group for the year ended 31 December 2021 will be unable to be published on or before 31 March 2022 in accordance with the Rules Governing the Listing of Securities on GEM of The Stock Exchange of Hong Kong Limited (the "**GEM Listing Rules**"). Upon completion of audit procedures, the Company will publish the audited annual results as agreed with McMillan Woods (Hong Kong) CPA Limited (the new auditors appointed with effect from the date of this announcement) as soon as practicable.

The Company will publish the unaudited annual results of the Group for the year ended 31 December 2021 on 31 March 2022. It is expected that the unaudited annual results of the Group for the year ended 31 December 2021 will contain sufficient material information to keep holders of the securities and potential investors of the Company informed of the business and financial position of the Company.

By Order of the Board  
**Hong Wei (Asia) Holdings Company Limited**  
**Wong Cheung Lok**  
*Chairman and executive Director*

Hong Kong, 23 March 2022

*As at the date of this announcement, the executive Directors are Mr. Wong Cheung Lok, Ms. Cheung Ngar Kwan, Mr. Liu Jiayong, Mr. Wong Kin Ching and Dr. Kaneko Hiroshi, the non-executive Director is Mr. Yanase Kenichi, and the independent non-executive Directors are Dr. Xu Jianmin, Ms. Qian Xiaoyu and Dr. Chow Ho Wan, Owen.*

*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 ([www.hkgem.com](http://www.hkgem.com)) for at least seven days from the day of its posting. This announcement will also be published on the Company's website at [www.hongweiasia.com](http://www.hongweiasia.com).*