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K GROUP HOLDINGS LIMITED

千盛集團控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8475)

CHANGE OF AUDITOR

This announcement is made by the board of directors (the “**Board**”) of K Group Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 17.50(4) of the Rules Governing the Listing of Securities on GEM of the Stock Exchange (the “**GEM Listing Rules**”).

RESIGNATION OF AUDITOR

The Board hereby announces that Zenith CPA Limited (“**Zenith**”) has resigned as the auditor of the Company with effect from 14 October 2022, as the Company and Zenith could not reach a consensus in respect of the audit fee for the year ended 31 August 2022.

Zenith has confirmed in its letter of resignation dated 14 October 2022 that there are no matters in connection with its resignation that need to be brought to the attention of the shareholders of the Company. The Board and the audit committee of the Board (“**Audit Committee**”) have also confirmed that, save for the audit fee for the financial year ended 31 August 2022, there is no disagreement between the Company and Zenith, and that there are no other matters or circumstances in respect of the change of the auditor which should be brought to the attention of the shareholders of the Company.

The Board and Audit Committee confirmed that Zenith has not commenced any audit work on the consolidated financial statements of the Group for the year ended 31 August 2022. It is therefore expected that the resignation of Zenith will not have any material impact on the annual audit of the Group for the year ended 31 August 2022.

The Board would like to take this opportunity to express its gratitude and appreciation to Zenith for its professional and quality services rendered to the Company during the past years.

APPOINTMENT OF AUDITOR

The Board further announces that, with the recommendation from the Audit Committee, D & PARTNERS CPA LIMITED (“**D & PARTNERS**”), has been appointed as the new auditor of the Company with effect from 17 October 2022 to fill the casual vacancy following the resignation of Zenith and to hold office until the conclusion of the next annual general meeting of the Company.

The Board and the Audit Committee are of the view that the change of auditor would enable the Company to carry out effective cost control and reduce the overall operating expenses of the Company to better cope with the future business development of the Group and is in the interest of the Company and its shareholders as a whole.

The Board would like to take this opportunity to express its warm welcome to D & PARTNERS on its appointment as the auditor of the Company.

For and on behalf of
K Group Holdings Limited
Zhou Junqi
Chairman and Executive Director

Hong Kong, 17 October 2022

As at the date of this announcement, the executive Directors are Mr. Zhou Junqi (Chairman), Mr. Yeap Wei Han, Melvyn (Chief Financial Officer), Ms. Wong Pui Kei Peggy and Mr. Xie Jianlong; the non-executive Director is Mr. Liu Junjie (Vice-Chairman) and the independent non-executive Directors are Mr. Chau Wing Nam, Mr. Law Chung Lam, Nelson and Mr. Lee Ming Yeung, Michael.

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 Latest Listed Company Information page of the Stock Exchange at www.hkexnews.hk for a minimum period of seven days from the date of its publication and on the Company's website at www.kgroup.com.hk.