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# K Group

## 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 D & PARTNERS CPA LIMITED (“**D & PARTNERS**”) has resigned as the auditor of the Company with effect from 8 November 2023, as the Company and D & PARTNERS could not reach a consensus in respect of the audit fee for the year ended 31 August 2023.

The audit committee of the Company (the “**Audit Committee**”) has reviewed the audit fee proposal provided by D & PARTNERS and considered that the estimated fee level may not commensurate with the current operation scale of the Group. The Audit Committee has also obtained and reviewed audit fee proposals provided by other professional accounting firms which were lower in comparison with D & PARTNERS’s audit fee proposal. In view of the more competitive fee proposals provided by other professional accounting firms possessing the necessary capabilities and competence (including technical know-how, industry knowledge and track record, manpower and other resources) to perform its duties as the independent auditor of the Company, the Board, with the recommendation of the Audit Committee, is satisfied that the resignation of D & PARTNERS is in the interest of the Company and the shareholders of the Company (the “**Shareholders**”) as a whole.

D & PARTNERS has confirmed in its letter of resignation dated 8 November 2023 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 have also confirmed that, save for the audit fee for the financial year ended 31 August 2023, there is no disagreement between the Company and D & PARTNERS, 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.

The Board would like to extend its sincere gratitude to D & PARTNERS for the quality services provided to the Company in the past years.

## **APPOINTMENT OF AUDITOR**

The Board resolved, with the recommendation from the Audit Committee, to appoint TARGET CPA LIMITED (“TARGET CPA”), as the new auditor of the Company to fill the casual vacancy immediately following the resignation of D & PARTNERS and to hold office until the conclusion of the next annual general meeting of the Company.

The Audit Committee has considered a number of factors including but not limited to (i) the competence and calibre of TARGET CPA including its experience in handling audit work for companies listed on the Stock Exchange, its familiarity with the requirements under the Listing Rules and the Hong Kong Financial Reporting Standards; (ii) the audit proposal of TARGET CPA; (iii) its independence from the Group and objectivity; (iv) its market reputation and track record; (v) its resources and capability including but not limited to manpower and time; and (vi) the guidelines issued by the Accounting and Financial Reporting Council.

Based on the above, the Audit Committee has assessed and considered TARGET CPA is eligible and suitable to act as the auditor of the Company for the year ended 31 August 2023. The Board and the Audit Committee are of the view that the change of the auditor of the Company would enhance the cost-effectiveness of the Company’s annual audit and is in the interest of the Company and the Shareholders as a whole.

The Board would also wish to welcome TARGET CPA on its appointment as the auditor of the Company.

By Order of the Board  
**K Group Holdings Limited**  
**Zhou Junqi**  
*Chairman and Executive Director*

Hong Kong, 8 November 2023

*As at the date of this announcement, the executive Directors are Mr. Zhou Junqi (Chairman), Mr. Chiang Ming Chun, Ms. Wong Pui Kei Peggy, Mr. Yeap Wei Han, Melvyn and Mr. Li Junjian; the non-executive Director is Mr. Su Shiyi; and the independent non-executive Directors are Mr. Chau Wing Nam, Mr. Lee Ming Yeung, Michael and Mr. Lei Xiongpeng.*

*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.*

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