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GRAND T G GOLD HOLDINGS LIMITED

大唐潼金控股有限公司*

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 8299)

CHANGE OF AUDITOR

This announcement is made by Grand T G Gold 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 of Hong Kong Limited (the “**GEM Listing Rules**”).

RESIGNATION OF AUDITOR

The board (the “**Board**”) of directors (the “**Director(s)**”) of the Company hereby announces that McM (HK) CPA Limited (“**McM (HK)**”) has resigned as the auditor of the Company with effect from 5 March 2024 in view of the Company’s initiative to engage an audit firm with international network to audit its financial statements for the year ending 31 March 2024 (“**2024 Financial Audit**”).

The Company has received a confirmation from McM (HK) that there is no matter that needs to be brought to the attention of the shareholders of the Company in relation to its resignation as auditor of the Company. The Board and the audit committee of the Company (the “**Audit Committee**”) have also confirmed that there are no disagreements between McM (HK) and the Company, and there are no other matters in respect of the resignation of McM (HK) that need to be brought to the attention of the shareholders of the Company.

The Board further confirmed that McM (HK) has not commenced any work on the audit for the 2024 Financial Audit. The Board and the Audit Committee believe that the change of auditor will not have any impact on the 2024 Financial Audit.

The Board would like to take this opportunity to express its sincere gratitude to McM (HK) for its professional and quality services rendered during the past years.

APPOINTMENT OF AUDITOR

In view of the increasing global demand of gold and the escalating gold price, the Company is conscientious in exploring the opportunities to expand its business in overseas markets to enhance its business and financial performance for the benefit the Company and its shareholders. As at the date of this announcement, the Company is at the stage of assessment such possibilities and there are no concrete plans for the Group to expand to overseas market outside China. With such a background, the Company would be minded to engage an audit firm with international network to handle the audit work of the Group.

The Board, with the recommendation of the Audit Committee, has resolved to appoint McMillan Woods (Hong Kong) CPA Limited (“**McMillan Woods**”) as the new auditor of the Company with effect from 5 March 2024 to fill the casual vacancy following the resignation of McM (HK). McMillan Woods should hold office until the conclusion of the next annual general meeting of the Company.

The Audit Committee has considered a number of factors in assessing the appointment of McMillan Woods as the new auditor of the Company, including but not limited to (i) the audit proposal of McMillan Woods; (ii) the competence and calibre of McMillan Woods including its audit experience and that the 2024 Financial Audit will be handled under the same engagement partner as with McM (HK), such that there will be a continuation of services provided to the Group; (iii) the international alliance of McMillan Woods in over 70 countries globally such that it would have the capacity to handle the audit of the Group if the Group shall expand globally; (iv) its independence from the Group and objectivity; (v) its resources and capability including manpower and time; (vi) the Guidelines for Effective Audit Committees – Selection, Appointment and Reappointment of Auditors published by the Accounting and Financial Reporting Council (the “**AFRC**”); and (vii) the Guidance Notes on Change of Auditors published by the AFRC and other guidance materials issued by the AFRC and The Stock Exchange of Hong Kong Limited.

Based on the above, the Audit Committee has assessed and considered McMillan Woods is eligible and suitable to act as the auditor of the Company. The Board and the Audit Committee are of the view that the change of auditors would serve the purpose of the potential expansion of its overseas markets and the enhance the cost-effectiveness of the Company’s annual audit and is in the interests of the Company and the Shareholders as a whole.

The Board would like to take this opportunity to extend its warm welcome to McMillan Woods on its appointment as the new auditor of the Company.

On behalf of the Board of
Grand T G Gold Holdings Limited
Li Dahong
Chairman

Hong Kong, 5 March 2024

As at the date of this announcement, the Board comprises of Dr. Li Dahong (executive Director), Ms. Ma Xiaona (executive Director), Mr. Guo Wei (independent non-executive Director), Mr. Lam Albert Man Sum (independent non-executive Director) and Mr. Cheung Wai Hung (independent non-executive Director).

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’s website at www.hkexnews.hk for at least seven days from the date of its publication and on the website of the Company at <http://www.grandtg.com/>.