

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



China Digital Video Holdings Limited

中國數字視頻控股有限公司

(incorporated in the Cayman Islands with limited liability)

(Stock Code: 8280)

CHANGE OF AUDITOR

This announcement is made by China Digital Video 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 (the “**GEM Listing Rules**”) of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

RESIGNATION OF AUDITOR

The board (the “**Board**”) of directors (the “**Directors**”) of the Company hereby announces that Grant Thornton Hong Kong Limited (“**Grant Thornton**”) resigned as the auditor of the Company with effect from 12 April 2024, as the Company and Grant Thornton could not reach a consensus in respect of the proposed audit fee of the Company for the financial year ended 31 March 2024.

The audit committee of the Company (the “**Audit Committee**”) has reviewed the audit fee proposal provided by Grant Thornton. The Audit Committee has also obtained and reviewed audit fee proposal provided by other professional accounting firm which was lower in comparison with Grant Thornton’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, the Board, with the recommendation of the Audit Committee, is satisfied that the resignation of Grant Thornton is in the interest of the Company and the shareholders of the Company (the “**Shareholders**”) as a whole.

Grant Thornton has confirmed in its resignation letter to the Company and the Audit Committee that, save for the reason set out above, there are no matters in respect of its resignation that need to be brought to the attention of the Shareholders or the Stock Exchange. Both the Board and the Audit Committee have also confirmed that, save for the reason set out above, there is no disagreement between the Company and Grant Thornton.

As at the date of this announcement, the Board confirms that Grant Thornton has not commenced any review or audit work for the year ended 31 March 2024. The Board therefore believes that the change of auditor will not have any significant impact on the annual audit and the release of annual results of the Group for the year ended 31 March 2024.

The Board would like to take this opportunity to express its sincere gratitude to Grant Thornton for its professional services and support rendered to the Company over the past years.

APPOINTMENT OF AUDITOR

The Board further announces that, in accordance with the articles of association of the Company and with the recommendation of the Audit Committee, it has resolved to appoint Prism Hong Kong and Shanghai Limited (“**Prism**”) as the new auditor of the Company with effect from 12 April 2024 to fill the casual vacancy following the resignation of Grant Thornton 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 in assessing the appointment of Prism as the auditor of the Company, including but not limited to (i) the audit proposal of Prism which will allow the Company to carry out more effective cost control; (ii) its rich experience, industry knowledge and technical competence in providing audit work for companies listed on the Stock Exchange; (iii) its independence from the Group and objectivity; (iv) its reputation in the market; (v) its resources and capabilities including size and structure of proposed audit team; and (vi) the guidelines issued by the Accounting and Financial Reporting Council.

In light of the above, the Audit Committee assessed and considered that Prism 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 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 like to extend its warm welcome to Prism on its appointment as the auditor of the Company.

By Order of the Board
China Digital Video Holdings Limited
Zheng Fushuang
Chairman

Hong Kong, 12 April 2024

As at the date of this announcement, the Board comprises Mr. Liu Baodong, Mr. Pang Gang and Mr. Zheng Fushuang as executive Directors; and Mr. Li Youliang and Dr. Li Wanshou as independent non-executive Directors.

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, confirmed 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 website of the Stock Exchange at www.hkexnews.hk for at least seven days from the day of its posting. This announcement will also be published on the Company’s website at <http://www.cdv.com/>.