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METASURFACE

METASURFACE TECHNOLOGIES HOLDINGS LIMITED

元续科技控股有限公司

(Incorporated in Cayman Islands with limited liability)

(Stock code: 8637)

CHANGE OF AUDITORS

This announcement is made by Metasurface Technologies Holdings Limited (the “**Company**”, and its subsidiaries, the “**Group**”) pursuant to Rule 17.50(4) of the Rules Governing the Listing of Securities on GEM of the Stock Exchange.

RESIGNATION OF AUDITOR

The board of directors of the Company (the “**Board**”) hereby announces that PricewaterhouseCoopers (“**PwC HK**”) has resigned as the auditor of the Company with effect from 15 January 2025 as the Company intends to streamline the audit arrangement after considering the fact that (i) PwC Singapore (defined below) is a recognised public interest entity (“**PIE**”) auditor by the Accounting and Financial Reporting Council (“**AFRC**”) and thus it is qualified to act as the auditor for the Company’s annual financial statements; (ii) the major operations of the Group and its accounting books and records are located in Singapore; and (iii) PwC Singapore is the existing auditor of the major subsidiaries of the Group.

PwC HK has not yet commenced any audit work on the financial statements of the Group for the year ending 31 December 2024. The Company is incorporated under the laws of Cayman Islands and to the knowledge of the Board there is no requirement under the laws of Cayman Islands for the resigning auditor to confirm whether or not there is any circumstance connected with their resignation which they consider should be brought to the attention of the Company’s members and creditors. PwC has therefore not issued such confirmation. The Board has confirmed that there is no disagreement between the Company and PwC HK and there are no matters or circumstances in relation to PwC HK’s resignation that need to be brought to the attention of the shareholders of the Company.

APPOINTMENT OF AUDITOR

The Board, with the recommendation from the audit committee of the Company (the “**Audit Committee**”), has appointed PricewaterhouseCoopers LLP (“**PwC Singapore**”) as the auditor of the Company with effect from 15 January 2025 to fill the casual vacancy following the resignation of PwC HK 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 proposed appointment of PwC Singapore as the new auditor of the Company for the year ending 31 December 2024 to streamline the audit arrangement after considering the fact that (i) PwC Singapore is a recognised PIE auditor by the AFRC and thus it is qualified to act as the auditor for the Company’s annual financial statements; (ii) PwC Singapore is the existing auditor of the major subsidiaries of the Group; (iii) PwC Singapore’s independence from the Group and its objectivity; (iv) PwC Singapore’s resources and capability including but not limited to manpower and time; and (v) the requirements under, *inter alia*, the Guidelines for Effective Audit Committees — Selection, Appointment and Reappointment of Auditors (the “**Guide**”), including but not limited to section 2 of the Guide for evaluating audit quality, issued by the AFRC.

The Board would like to take this opportunity to express its sincere gratitude to PwC HK for its professional services rendered to the Group during its tenure of office and warm welcome to PwC Singapore on its appointment as the new auditor of the Company.

By Order of the Board
Metasurface Technologies Holdings Limited
CHUA Chwee Lee (Cai Shuili)
Chairman, Chief Executive Officer and Executive Director

Singapore, 15 January 2025

As at the date of this announcement, the executive Directors of the Company are Dato’ Sri CHUA Chwee Lee (CAI Shuili), Ms. JEE Wee Jene and Mr. THNG Chong Kim; and the independent non-executive Directors are Mr. TAN Chek Kian, Mr. ANG Yong Sheng, Jonathan (HONG Yongsheng) and Mr. CHAN Yang Kang.

This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Rules Governing the Listing of Securities on GEM of The Stock Exchange of Hong Kong Limited 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 is available for viewing on the website of the Company at www.metatechnologies.com.sg and the website of the Stock Exchange at www.hkexnews.hk.