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GLORY FLAME HOLDINGS LIMITED

朝威控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 8059)

INSIDE INFORMATION

I. RESIGNATION OF AUDITOR;

II. POSSIBLE DELAY IN PUBLICATION OF THE 2024 ANNUAL RESULTS;

AND

III. POSSIBLE SUSPENSION OF TRADING

This announcement is made by the board (the “**Board**”) of directors (the “**Director(s)**”) of Glory Flame Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 17.10(2)(a) and 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**”) and the Inside Information Provisions (as defined in the GEM Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong).

RESIGNATION OF AUDITOR

The Board of the Company hereby announces that AOGB CPA Limited (“**AOGB**”) has resigned as auditor of the Company with effect from 14 February 2025, as the Company and AOGB could not reach consensus on the audit fee in respect of the audit of the consolidated financial statements of the Group for the financial year ended 31 December 2024.

AOGB has provided a confirmation that they have taken into account many factors including the level of audit fees and the situation of prolonged settlement of the audit fee. Save as the aforementioned matters, there are no circumstances connected with their resignation that they consider ought to be brought to the attention of the holders of securities (“**Shareholders**”) of the Company.

The Board further confirmed that AOGB has not yet commenced any audit work on the consolidated financial statements of the Group for the financial year ended 31 December 2024. The Company is in the process of identifying and interviewing potential new auditors offering more competitive audit fees to fill the vacancy following the resignation of AOGB. Further announcement in relation to the

appointment of a new auditor will be made by the Company as and when appropriate in accordance with the GEM Listing Rules.

POSSIBLE DELAY IN PUBLICATION OF THE 2024 ANNUAL RESULTS

Pursuant to Rules 18.49 of the GEM Listing Rules, the Company is required to publish a preliminary announcement of the audited annual results for the year ended 31 December 2024 (the “**2024 Annual Results**”) not later than 3 months after the end of the financial year of the Company (i.e. on or before 31 March 2025).

The Board of Directors of the Company wishes to inform the Shareholders and potential investors of the Company that, the Company may not be able to publish the 2024 Annual Results on or before 31 March 2025, as additional time is needed for the Company to identify and engage new auditor, and it is expected the new auditor will need reasonable working time to complete their auditing works. The possible delay in publication of the 2024 Annual Results will constitute non-compliance with Rules 18.49 of the GEM Listing Rules. The Company will work closely with the new auditor to complete the audit procedures as soon as possible. The Company will publish further announcement(s) in due course to inform the Shareholders of (i) the date of the meeting of the Board to consider and approve the 2024 Annual Results, (ii) the date of the publication of the 2024 Annual Results and/or (iii) any material development.

POSSIBLE SUSPENSION OF TRADING

Pursuant to Rule 17.49A of the GEM Listing Rules, the Stock Exchange will normally require suspension of trading in an issuer’s securities if an issuer does not publish its financial information in accordance with the GEM Listing Rules. The suspension will normally remain in force until the issuer publishes an announcement containing the requisite financial information. In the event that the Company is unable to publish the 2024 Annual Results on or before 31 March 2025, trading in the shares of the Company on the Stock Exchange will be suspended with effect from 9:00 a.m. on 1 April 2025 until the publication of the 2024 Annual Results.

Shareholders and potential investors of the Company are advised to exercise caution when dealing in the securities of the Company.

By Order of the Board
Glory Flame Holdings Limited
Zhong Zhiwei
Executive Director

Hong Kong, 14 February 2025

As at the date of this announcement, the executive Director is Mr. Zhong Zhiwei; and the

independent non-executive Directors are Mr. Cao Hong Min, Mr. Li Kar Fai, Peter and Mr. Choi Chi Wai.

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 Company Announcements” page of the Stock Exchange’s website at www.hkexnews.hk for 7 days from the date of its posting. This announcement will also be posted on the Company’s website at www.gf-holdings.com.