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 **裕丰昌控股**
YUFENGCHANGHOLDINGS
裕豐昌控股有限公司
YUFENGCHANG HOLDINGS LIMITED
(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 8631)

CHANGE OF AUDITORS

This announcement is made by the board of directors (the “**Board**”) of Yufengchang 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.

RESIGNATION OF AUDITOR

The Board wishes to announce that Forvis Mazars CPA Limited (“**Forvis Mazars**”) has resigned as the auditor of the Company (the “**Auditor**”) with effect from 16 April 2025 as the Company was unable to reach a consensus with Forvis Mazars on the auditors’ remuneration in respect of the audit of the Group’s consolidated financial statements for the year ended 31 March 2025 (the “**2025 Audit**”).

The audit committee of the Company (the “**Audit Committee**”) has obtained and reviewed audit fee proposals provided by Forvis Mazars and other professional accounting firms regarding the 2025 Audit and considered that the audit fee proposal provided by other professional accounting firms to be more competitive. Upon being informed that the Company, with the recommendation of the Audit Committee, is considering to appoint a new Auditor, Forvis Mazars tendered its resignation as Auditor with effect from 16 April 2025.

Forvis Mazars has confirmed to the Board in writing that, save as disclosed above, there are no matters which need to be brought to the attention of the shareholders of the Company (the “**Shareholders**”). The Board and the audit committee (the “**Audit Committee**”) of the Company has confirmed that there is no disagreement with Forvis Mazars, and the Company has no other matter save as disclosed above in relation to the resignation of Forvis Mazars as Auditors that need to be brought to the attention of the Shareholders.

The Board further confirmed that Forvis Mazars has not yet commenced any audit work on the financial statements of the Group for the year ended 31 March 2025. The Board 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 financial year ended 31 March 2025.

The Board would like to express its sincere gratitude to Forvis Mazars for its professional and quality services rendered to the Group during its tenure of office.

APPOINTMENT OF AUDITOR

The Board further announces that, with the recommendation from the Audit Committee, Asian Alliance (HK) CPA Limited (“**Asian Alliance**”) has been appointed as the new auditor of the Company with effect from 17 April 2025 to fill the casual vacancy following the resignation of Forvis Mazars 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 when recommending Asian Alliance as the new Auditors, including but not limited to (i) their audit proposal (including fee proposal); (ii) their industry knowledge and experience in providing audit services to companies listed on The Stock Exchange of Hong Kong Limited; (iii) their resources and capabilities; (iv) their independence from the Group and objectivity; and (v) Guidelines for Effective Audit Committees – Selection, Appointment and Reappointment of Auditors and Guidance Notes on Change of Auditors issued by the Accounting and Financial Reporting Council.

Based on the above, the Audit Committee has assessed and considered Asian Alliance to be independent, eligible and suitable to act as the Auditor and recommended to the Board for appointing Asian Alliance as the Auditor. Accordingly, the Board and Audit Committee are of the view that the appointment of Asian Alliance as the Auditor would enhance the cost-effectiveness of the Company’s annual audit, which would in turn be in the interest of the Company and its Shareholders as a whole.

The Board would like to take this opportunity to express its warm welcome to Asian Alliance on its appointment as the Auditor.

By Order of the Board of
Yufengchang Holdings Limited
Wang Xinlong
Chairman and executive Director

Hong Kong, 22 April 2025

As at the date of this announcement, the executive Directors of the Company are Mr. WANG Xinlong (Chairman), Mr. REN Rong (Chief Executive Officer), Mr. YAN Lei and Mr. LAW Ming Yik; and the independent non-executive Directors of the Company are Dr. WANG Junxia, Mr. HE Junlong and Ms. LIANG Lina.

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 in this announcement misleading.

This announcement will remain on the website of The Stock Exchange of Hong Kong Limited at www.hkexnews.hk on the “Latest Listed Company Information” page for at least 7 days from the date of its posting. This announcement will also be published on the Company’s website at kg.yfcsx.com.