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## **YING KEE TEA HOUSE GROUP LIMITED**

**英記茶莊集團有限公司**

*(Incorporated in Hong Kong with limited liability)*

**(Stock Code: 8241)**

### **CHANGE OF AUDITOR**

This announcement is made by the board of directors (the “**Board**”) of Ying Kee Tea House Group Limited (the “**Company**”, together with its subsidiaries, the “**Group**”), pursuant to Rule 17.50(4) of the Rules (the “**GEM Listing Rules**”) Governing the Listing of Securities on GEM of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

#### **RESIGNATION OF AUDITOR**

The Board hereby announces that Grant Thornton Hong Kong Limited (“**GT**”) has resigned as the auditor of the Company with effect from 25 March 2026 (the “**Resignation Date**”), as the Board and GT were unable to reach a consensus on the audit fee of the Group proposed by GT (the “**Proposed Audit Fee**”) for the financial year ending 31 March 2026 (the “**2026 Audit**”).

On 10 March 2026, GT informed the Company that the audit fee of the Group for the 2026 Audit would be increased by 75% due to (i) increasing costs of professional services; (ii) the need to maintain a reasonable recovery for the engagement; and (iii) the tight allocation of internal resources due to large amount of IPO work on hand during the same working period. Following further discussions with GT in March 2026 regarding the Proposed Audit Fee, GT had reduced its quote (the “**Revised Quote**”), but it still represented 37.5% increase to the audit fee for the previous financial year.

In view of the ongoing challenging business environment and the Group's financial performance, the Group has been cautiously managing its expenditure and cash flows, and actively reducing its overall operating expenses. As there has been no material change in the scope of the 2026 Audit as compared with the audit for the preceding financial year, and the size, structure, risk profile and operational complexity of the Group remain broadly similar to those of the preceding financial year, the Board is of the view that the audit resources required for the 2026 Audit should not increase substantially. On that basis, the Board considered that the Revised Quote was still not commensurate with the audit work required for the 2026 Audit. Accordingly, the Board invited several other professional accounting firms with the requisite listed-company audit experience and resources to provide quotations, and by 14 March 2026, two professional accounting firms had responded with quotations.

Having reviewed the Proposed Audit Fee, the reasons stated above, and the new quotations obtained by the Company, the audit committee of the Company (the "**Audit Committee**") convened on 25 March 2026 and recommended to the Board that the Company should consider changing its auditor. Having considered the recommendation of the Audit Committee, the Board is of the view that the acceptance of GT's resignation is in the interests of the Company and the shareholders of the Company (the "**Shareholders**") as a whole.

GT has confirmed in its resignation letter that there are no circumstances connected with its resignation that need to be brought to the attention of the Shareholders. Save for the matters disclosed above in relation to the Proposed Audit Fee and the Revised Quote, the Board and the Audit Committee confirm that there are no disagreements or unresolved audit issues between the Company and GT, and they are not aware of any other matters in relation to GT's resignation that need to be brought to the attention of the Shareholders. As at the date of this announcement, GT has not commenced any audit work for the 2026 Audit. The Board therefore believes that the resignation of GT will not have any significant impact on the annual audit of the Group for the financial year ending 31 March 2026.

The Board would like to take this opportunity to express its gratitude to GT for its professional and quality services rendered to the Group during the past years.

## **APPOINTMENT OF AUDITOR**

The Board further announces that, having considered the recommendation of the Audit Committee, it has resolved to appoint Crowe (HK) CPA Limited ("**Crowe**") as the new auditor of the Company with effect from 25 March 2026 to fill the casual vacancy following the resignation of GT, 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 Crowe as the Company's auditor, including but not limited to: (i) Crowe's proposed audit plan for the financial year ending 31 March 2026; (ii) its competence and capability, including its industry knowledge, audit experience and technical expertise in handling audit work for companies listed on the Stock Exchange and its familiarity with the requirements under the GEM Listing Rules, Hong Kong Standards on Auditing and HKFRS Accounting Standards; (iii) its independence and objectivity; (iv) its reputation in the market; (v) its resources and quality-control framework; (vi) the agreed audit fee, which the Audit Committee considers to be appropriate and commensurate with the scope and extent of the audit work required while enabling sufficient audit resources to be allocated to perform the requisite audit procedures; and (vii) the relevant guidance issued by the Accounting and Financial Reporting Council, including the Guidance Notes on Change of Auditors and the Guidelines for Effective Audit Committees – Selection, Appointment and Reappointment of Auditors.

Based on the above, the Audit Committee has concluded that Crowe is independent, competent and capable of performing a high-quality audit and 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 will maintain audit quality while improving the cost-effectiveness of the audit, and is in the best interests of the Company and the Shareholders as a whole.

The Board would like to take this opportunity to extend its warm welcome to Crowe as the new auditor of the Company.

By Order of the Board  
**Ying Kee Tea House Group Limited**  
**Chan Kwong Yuen**  
*Chairman*

Hong Kong, 25 March 2026

*As at the date of this announcement, the Board comprises Mr. Chan Kwong Yuen, Mr. Chan Kun Yuen and Mr. Chan Shu Yuen as executive Directors of the Company; and Dr. Ip Wai Hung, Mr. Lee Wai Ho and Ms. Hon Yin Wah as independent non-executive Directors.*

*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 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 nor deceptive; and there are no other matters the omission of which would make any statement herein or this announcement misleading.*

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