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## **K2 F&B HOLDINGS LIMITED**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 2108)**

### **CHANGE OF AUDITORS**

This announcement is made by the board (the “**Board**”) of directors (the “**Directors**”) of K2 F&B Holdings Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”) pursuant to Rule 13.51(4) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

### **RESIGNATION OF AUDITORS**

The Board announces that HLB Hodgson Impey Cheng Limited (“**HLB**”) has resigned as the auditors of the Company with effect from 26 November 2020 as the Company and HLB could not reach a consensus on the audit fee for the year ending 31 December 2020.

HLB confirmed in their letter of resignation to the Company dated 26 November 2020 that, except for the above, there are no other matters that need to be brought to the attention of the holders of securities of the Company.

The Board and the audit committee of the Company (the “**Audit Committee**”) also confirmed that, save for the audit fee for the year ending 31 December 2020, there is no disagreement between HLB and the Company, and there is no other matter in respect of the resignation of HLB as the auditors of the Company that needs to be brought to the attention of the shareholders or creditors of the Company.

The Board further confirms that HLB has not yet commenced any review or audit work on the financial statements of the Group for the financial year ending 31 December 2020. It is therefore expected 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 ending 31 December 2020.

The Board would like to take this opportunity to express its sincere gratitude to HLB for their professional and quality services rendered to the Company during the past years.

## **APPOINTMENT OF AUDITORS**

The Board, with the recommendation of the Audit Committee, has resolved to appoint Fan, Chan & Co. Limited as the external auditors of the Company with effect from 26 November 2020, to fill the vacancy following the resignation of HLB and to hold office until the conclusion of the forthcoming annual general meeting of the Company. Pursuant to Article 155 of the articles of association of the Company, the Board has the power to fill the vacancy in the office of auditor and to fix the remuneration of the auditor so appointed. Accordingly, no extraordinary general meeting will be held for such purpose.

The Board has confirmed that it is not aware of any matters in relation to the change of auditors that need to be brought to the attention of holders of securities of the Company.

By Order of the Board  
**K2 F&B Holdings Limited**  
**Chu Chee Keong (Zhu Zhiqiang)**  
*Chairman*

Singapore, 26 November 2020

As at the date of this announcement, the Directors are:

*Executive Directors:*

Mr. Chu Chee Keong (Zhu Zhiqiang)

Ms. Leow Poh Hoon (Liao Baoyun)

Ms. Chu Pek Si (Zhu Peishi)

*Independent non-executive Directors:*

Mr. Wong Loke Tan

Mr. Loh Eu Tse Derek

Mr. Mah Seong Kung