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## **HIFOOD GROUP HOLDINGS CO., LIMITED**

**海福德集團控股有限公司**

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

**(Stock Code: 442)**

### **CHANGE OF AUDITOR**

This announcement is made by Hifood Group Holdings Co., Limited (the “**Company**”, 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.

The board (the “**Board**”) of directors (the “**Directors**”) of the Company announces that PricewaterhouseCoopers (“**PwC**”) has resigned as the auditor of the Group with effect from 25 February 2021, as the Company and PwC could not reach a consensus on the audit fee for the financial year ending 31 March 2021.

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 shareholders and creditors of the Company. PwC has therefore not issued such confirmation.

The Board and the audit committee of the Company (the “**Audit Committee**”) also confirmed that, save for the audit fee for the financial year ending 31 March 2021 as aforesaid, there is no disagreement between the Company and PwC, and there are no matters or circumstances in respect of the change of auditor of the Company that need to be brought to the attention of the shareholders and creditors of the Company.

The Board would like to take this opportunity to express its sincere gratitude to PwC for their professional services provided to the Group in the past years.

The Board, with the recommendation from the Audit Committee, has resolved to appoint Ernst & Young (“EY”) as the auditor of the Group with effect from 25 February 2021 to fill the casual vacancy following the resignation of PwC. EY shall hold office until the conclusion of the next annual general meeting of the Company. It is expected that the change of auditor will not have any significant impact on the annual audit and the release of the annual results of the Group for the financial year ending 31 March 2021.

By order of the Board  
**Hifood Group Holdings Co., Limited**  
**Su Zhiyi**  
*Chairman and Executive Director*

Hong Kong, 25 February 2021

*As at the date of this announcement, the executive Directors are Mr. Su Zhiyi, Mr. Xiong Cong and Mr. Cai Si; and the independent non-executive Directors are Mr. Ting Tit Cheung, Mr. Chan Chi Kuen and Mr. Lo Chun Pong.*