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Pine Care Group Limited
松齡護老集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1989)

**PROPOSED CHANGE OF AUDITOR
AND CLOSURE OF REGISTER OF MEMBERS**

This announcement is made by Pine Care Group 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 (the “**Listing Rules**”).

The board of directors of the Company (the “**Board**”) announces that the Company intends to terminate Ernst & Young (“**EY**”) as the auditor of the Company for the financial year ending 31 March 2021 (the “**Proposed Termination**”). Meanwhile, with the recommendation of the audit committee of the Company (the “**Audit Committee**”), the Board proposes to appoint PricewaterhouseCoopers as the auditor of the Company to fill the vacancy left by EY following the Proposed Termination and to hold office until conclusion of the next annual general meeting of the Company (the “**Proposed Appointment**”).

EY has been holding the office as the auditor of the Company for over 6 years since the financial year ended 31 March 2015. The Audit Committee and the Board consider that it is of a good corporate governance practice to rotate its independent auditor after a period of time, which the Proposed Termination would be in the interests of the Company and its shareholders as a whole.

After taking into consideration of the Group’s current operation and future development plan as well as the recommendation of the Audit Committee, the Board has resolved the Proposed Appointment of PricewaterhouseCoopers as the auditor of the Company for the financial year ending 31 March 2021.

EY has provided a confirmation to the Company that there are no circumstances connected with the Proposed Termination which it considers should be brought to the attention of the shareholders of the Company. The Board and the Audit Committee have also confirmed that there is no disagreement between the Company and EY, and there are no other matters in connection with the proposed change of auditor of the Company that need to be brought to the attention of the shareholders of the Company.

Pursuant to the Articles of Association of the Company, the Proposed Termination and the Proposed Appointment will be subject to approval by the shareholders of the Company at the extraordinary general meeting.

A circular containing details of the proposed change of auditor and a notice for convening the extraordinary general meeting will be dispatched to the Company's shareholders as soon as practicable in accordance with the Listing Rules.

CLOSURE OF REGISTER OF MEMBERS

To ascertain a member's entitlement to attend and vote at the extraordinary general meeting, the Register of Members of the Company will be closed from Thursday, 8 April 2021 to Tuesday, 13 April 2021, both days inclusive, during which period no transfer of the shares will be registered. In order to qualify for attending and voting at the extraordinary general meeting, all transfers of shares accompanied by the relevant share certificates must be lodged with the Company's branch share registrar and transfer office in Hong Kong, Tricor Investor Services Limited, at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong for registration no later than 4:30 p.m. on Wednesday, 7 April 2021.

By order of the Board
Pine Care Group Limited
Tang Yiu Sing
Chairman and Executive Director

Hong Kong, 22 March 2021

As at the date of this announcement, the Board comprises nine directors, namely, Mr. Tang Yiu Sing, Mr. Chan Yip Keung, Mr. Yeung Ka Wing and Mr. Cheng Wai Ching as executive directors; Dr. Tang Yiu Pong as a non-executive director; and Mr. Yuen Tak Tim Anthony, Mr. Lam Cheung Wai, Mr. Wong Kam Pui and Mr. Wong Kit Loong as independent non-executive directors.