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ARTGO HOLDINGS LIMITED

雅高控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 3313)

CHANGE OF AUDITORS

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

The Board hereby announces that Ernst & Young has resigned as the auditors of the Group with effect from 22 December 2021, as the Company could not reach a consensus with Ernst & Young on the audit fees in respect of the audit of the Company’s consolidated financial statements for the year ending 31 December 2021. Ernst & Young has provided a confirmation that there are no circumstances connected with their resignation which they consider should be brought to the attention of the shareholders of the Company. The Board is not aware of any other matters in relation to the change of the auditors that need to be brought to the attention of the shareholders of the Company.

The Board, with the recommendation from the audit committee of the Company (“**Audit Committee**”), has appointed Elite Partners CPA Limited (“**Elite Partners**”) as the auditors of the Group with effect from 22 December 2021 to fill the casual vacancy following the resignation of Ernst & Young. Elite Partners shall hold office until the conclusion of the next annual general meeting of the Company.

The Audit Committee has considered the background and suitability of Elite Partners, including their qualifications, industry experience, manpower and service capabilities, in the selection of Elite Partners as the new auditor of the Company. The Audit Committee also took into other consideration factors such as the fee proposal as well as the size and complexity of the Group in making its recommendation to the Board on the appointment. Based on the aforesaid factors, the Audit Committee is of the opinion that Elite Partners is suited to meeting the existing needs and audit requirements of the Group and the appointment of Elite Partners as new auditor will not compromise the standard and effectiveness of the audit of the Group.

The Board would like to take this opportunity to express its gratitude to Ernst & Young for their professional services and support in the past years.

The Board is of the view that the change of auditor would enable the Company to carry out effective cost control and reduce the overall operating expenses of the Company to better cope with the future business development of the Group and is in the interest of the Company and its shareholders as a whole.

The Board believes that the change of auditor will not have any significant impact on the progress of the annual audit for the year ending 31 December 2021.

By Order of the Board
Artgo Holdings Limited
Wu Jing
Chairman and Executive Director

Hong Kong, 22 December 2021

As at the date of this announcement, the executive Directors are Mr. Gu Weiwen, Mr. Zhang Jian, Ms. Wu Jing and Mr. Wan Jian; the non-executive Director is Mr. Gu Zengcai; and the independent non-executive Directors are Ms. Lung Yuet Kwan, Mr. Hui Yat On and Mr. Zhai Feiquan.