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高富集團控股有限公司
GT GROUP HOLDINGS LIMITED

(Incorporated in Hong Kong with limited liability)
(Stock Code: 263)

RESIGNATION OF AUDITOR

This announcement is made by GT Group Holdings 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 (“**Listing Rules**”).

The board of directors of the Company (the “**Board**”) hereby announces that on 20 January 2022, the Company received a resignation letter (the “**Resignation Letter**”) from the Company’s auditor, Pan-China (H.K.) CPA Limited (“**Pan-China**”), in which Pan-China gave notice to the Board and the audit committee of the Company for resignation as auditor of the Company with effect from 19 January 2022.

During the course of audit of the consolidated financial statements of the Group for the year ended 31 December 2020 (the “**2020 Financial Statements**”), Pan-China reported to the Board and the audit committee of the Company that additional audit procedures were required for completing certain outstanding audit issues. Subsequently, the Company received an audit fees proposal from Pan-China in relation to the estimated fees for performing the additional audit procedures. Despite the Company’s efforts in negotiating with Pan-China, the Company and Pan-China were not able to reach a consensus on the additional fees for the same. As a result, Pan-China tendered their resignation as auditor of the Company.

Pan-China, in their Resignation Letter, have confirmed that there are no matters in addition to those disclosed above that need to be brought to the attention of the creditors or shareholders of the Company. To the best of the Board’s knowledge, save as disclosed above, the Board has confirmed that there is no disagreement between the Company and Pan-China, and that there are no other matters in respect of the resignation of auditor of the Company which need to be brought to the attention of the shareholders or creditors of the Company.

The Company is in the course of identifying a suitable replacement to fill the vacancy and further announcement in relation to the appointment of new auditor will be made by the Company as and when appropriate in accordance with the Listing Rules.

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

CONTINUED SUSPENSION OF TRADING

At the request of the Company, trading in its shares on the Stock Exchange was suspended from 9:00 a.m. on 1 April 2021 and will remain suspended until further notice. The Company will publish further announcement(s) to keep its shareholders and potential investors informed of any latest progress as and when appropriate.

Shareholders and potential investors of the Company are advised to exercise caution when dealing in the shares of the Company.

By Order of the Board

GT GROUP HOLDINGS LIMITED

Li Dong

Chairman

Hong Kong, 20 January 2022

As at the date of this announcement, the Board comprises four Executive Directors, namely Mr. Li Dong (Chairman), Ms. Ng Shin Kwan, Christine, Mr. Chan Ah Fei and Mr. Liang Shan, and three Independent Non-executive Directors, namely Dr. Wong Yun Kuen, Mr. Wong Shun Loy and Mr. Hu Chao.