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Huafa Property Services Group Company Limited
華發物業服務集團有限公司

(Incorporated in Bermuda with limited liability)
(Stock code: 982)

PROPOSED CHANGE OF AUDITOR

This announcement is made by Huafa Property Services Group Company 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**”).

RETIREMENT OF PRICEWATERHOUSECOOPERS

The board of directors of the Company (the “**Board**”) announces that PricewaterhouseCoopers (“**PwC**”) will retire as the auditor of the Company upon expiration of its current term of office at the conclusion of the forthcoming annual general meeting of the Company to be held in May 2022 (the “**AGM**”). As PwC has been the Company’s auditor continuously for eight years since 2014 and for maintaining good corporate governance practice, having considered the recommendation of the audit committee of the Board (the “**Audit Committee**”), the Board resolved to change its auditor upon expiration of the current term of office of PwC. The Board considers that rotation of auditor after an appropriate period of time will help enhance the independence of the auditor and the effectiveness of the audit services.

The Company is incorporated under the laws of Bermuda and to the knowledge of the Board, there is no requirement under the laws of Bermuda for the outgoing auditor to confirm whether or not there is any circumstance connected with their retirement which they consider should be brought to the attention of the Company’s members and creditors. PwC has therefore not issued such confirmation. Neither the Board nor the Audit Committee are aware of any matters in relation to the proposed change of auditor that need to be brought to the attention of the shareholders of the Company (the “**Shareholders**”). The Board has also confirmed that there are no disagreements between the Company and PwC.

The Company would like to extend its sincere gratitude to PwC for its quality services provided to the Company in previous years.

PROPOSED APPOINTMENT OF ERNST & YOUNG

The Board has resolved, with the recommendation of the Audit Committee, that Ernst & Young be proposed to be appointed as the new auditor of the Company following the retirement of PwC with effect from the conclusion of the AGM and to hold office until the conclusion of the next annual general meeting of the Company, subject to the approval by the Shareholders at the AGM.

A circular containing, among other things, information in relation to the proposed change of auditor, together with the notice to convene the AGM, will be despatched to the Shareholders in due course.

By order of the Board
Huafa Property Services Group Company Limited
Li Guangning
Executive Director and Chairman

Hong Kong, 29 March 2022

As at the date of this announcement, the Board of the Company comprises Mr. Li Guangning (Executive Director and Chairman), Mr. Zhou Wenbin (Executive Director and Chief Executive Officer), Mr. Xie Wei, Mr. Liang Liang and Mr. Gu Yuanping (all being Executive Directors); Ms. Zhou Youfen (Non-Executive Director); Dr. Chen Jieping, Mr. Pu Yonghao and Mr. Guo Shihai (all being Independent Non-Executive Directors).