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民商創科

Minshang Creative Technology Holdings Limited

民商創科控股有限公司

(incorporated in the Cayman Islands with limited liability)

(Stock Code: 1632)

CHANGE OF AUDITOR

This announcement is made by the board (the “**Board**”) of directors (the “**Director(s)**”) of Minshang Creative Technology Holdings Limited (the “**Company**”) pursuant to Rule 13.51(4) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

RESIGNATION OF AUDITOR

The Board announces that PricewaterhouseCoopers (“**PwC**”) has resigned as the auditor of the Company with effect from 19 October 2022, as the Company and PwC could not reach a consensus in respect of the audit fee of the Company for the financial year ending 31 March 2023.

Besides, for the purpose of maintaining good corporate governance practice and improving its standard, the Board and the audit committee of the Company (the “**Audit Committee**”) consider that the auditor of the Company should be rotated after an appropriate period of time, and as PwC has been the Company’s auditors since November 2016, it would be in the best interest of the Company and its shareholders (the “**Shareholders**”) as a whole in terms of cost control as well as maintaining good corporate governance practice.

The Company is incorporated under the laws of the Cayman Islands and to the knowledge of the Board there is no requirement under the laws of the 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 Company’s Shareholders and creditors. PwC has therefore not issued such confirmation.

The Board and the Audit Committee confirm that there is no disagreement between the Company and PwC except for the audit fee for the financial year ending 31 March 2023 and there is no matter in connection with the resignation of PwC as the auditor of the Company that needs to be brought to the attention of the Shareholders.

APPOINTMENT OF AUDITOR

At the recommendation of the Audit Committee, it has resolved to appoint RSM Hong Kong (“**RSM**”) as the new auditor of the Company to fill the casual vacancy following the resignation of PwC and to hold office until the conclusion of the next annual general meeting of the Company.

The Board would like to take this opportunity to extend its heartfelt gratitude to PwC for its professional services and advice to the Company in the past years.

By Order of the Board
Minshang Creative Technology Holdings Limited
Wu Jiangtao
Chairman

Hong Kong, 19 October 2022

As at the date of this announcement, the executive directors of the Company are Mr. Wu Jiangtao, Mr. Lu Sheng Hong, Ms. Li Jia, Mr. Tao Jingyuan; and the independent non-executive directors are Mr. Choi Tze Kit, Sammy, Mr. Cheung Miu and Mr. Cheung Pak To, Patrick