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**凱知樂**

## **Kidsland International Holdings Limited**

**凱知樂國際控股有限公司**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 2122)**

### **CHANGE OF AUDITOR**

This announcement is made by Kidsland International 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.

The board of directors of the Company (the “**Directors**” and the “**Board**”, respectively) hereby announces that PricewaterhouseCoopers (“**PwC**”) has resigned as the auditor of the Company (the “**Auditor**”) with effect from 18 November 2022 (the “**Resignation**”) as PwC and the Company could not reach a consensus on the proposed fees in relation to the audit of the annual results of the Group for the financial year ending 31 December 2022.

The Board, with the recommendation from the audit committee of the Board (the “**Audit Committee**”), has resolved to appoint Moore Stephens CPA Limited (“**Moore**”) as the Auditor with effect from 18 November 2022 to fill the vacancy following the Resignation and to hold office until the conclusion of the next annual general meeting of the Company.

The Board and the Audit Committee are 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 interests of the Company and its shareholders (the “**Shareholders**”) as a whole.

Pursuant to Article 155 of the articles of association of the Company, the Board has the power to fill the vacancy and fix the remuneration of the Auditor so appointed. Accordingly, no extraordinary general meeting of the Company will be held for such purpose.

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 circumstances connected with their resignation which they consider should be brought to the attention of the Shareholders and creditors of the Company. PwC has therefore not issued such confirmation.

Save as disclosed above, the Board and the Audit Committee have confirmed that there is no disagreement between PwC and the Company, and there are no other matters in respect of the Resignation that need to be brought to the attention of the Shareholders and creditors of the Company.

The Board further confirmed that PwC has not commenced any audit work on the consolidated financial statements of the Group for the year ending 31 December 2022. The Board believes that the change of auditor will not have any impact on the audit of the Group for the year ending 31 December 2022.

The Board would like to take this opportunity to express its sincere gratitude to PwC for their professional and quality services rendered to the Group in the past years and to extend its warm welcome to Moore on its appointment as the Auditor.

By Order of the Board  
**Kidsland International Holdings Limited**  
**Lee Ching Yiu**  
*Chairman, Chief Executive Officer and Executive Director*

Hong Kong, 18 November 2022

*As at the date of this announcement, the Board comprises the executive Directors, namely Mr. Lee Ching Yiu (Chairman and Chief Executive Officer) and Ms. Zhong Mei; the non-executive Director, namely Mr. Du Ping; and the independent non-executive Directors, namely Mr. Cheng Yuk Wo, Mr. Huang Lester Garson and Dr. Lam Lee G.*