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China Wah Yan Healthcare Limited

(Trading as: Wah Yan Bright Healthcare)

中國華仁醫療有限公司

(商標：華仁明全醫療)

(Incorporated in Hong Kong with limited liability)

(Stock Code: 648)

CHANGE OF AUDITORS

This announcement is made by the board (the “Board”) of directors of China Wah Yan Healthcare 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.

RESIGNATION OF AUDITORS

The Board announces that Asian Alliance (HK) CPA Limited (“Asian Alliance”) has resigned as the auditors of the Company with effect from 24 February 2023. During the course of the audit of the consolidated financial statements of the Group for the five years ended 31 December 2021, the Company could not reach a consensus with Asian Alliance on the following matters: the accounting treatments of the holding company of the health management business and the lack of access to books and records of certain subsidiaries which had been disposed of and/or wound up and the resulted limitation of scope for disclosures in the consolidated financial statements. After consideration of the limited available internal resources and the above-mentioned matters, Asian Alliance considered that they would be unable to complete the audit in accordance with the time schedule prescribed by the Company.

Asian Alliance has confirmed that there is no other matter that needs to be brought to the attention of shareholders of the Company. The Board (including the audit committee) has also confirmed that other than the matters mentioned above, there is no disagreement between the Company and Asian Alliance and there is no other matter in respect of the resignation of Asian Alliance that needs to be brought to the attention of the shareholders of the Company.

APPOINTMENT OF AUDITORS

The Board announces that on the recommendation of its audit committee, the Board has resolved to engage CL Partners CPA Limited as the new auditors of the Company with effect from 24 February 2023 to fill the casual vacancy following the resignation of Asian Alliance and to hold office until conclusion of the next annual general meeting of the Company.

GENERAL

Trading in the shares of the Company will continue to be suspended pending fulfilment of the resumption conditions. The Company will keep its shareholders and potential investors posted of any material development in this regard as and when appropriate.

Shareholders and potential investors of the Company should exercise caution when dealing in the shares of the Company.

For and on behalf of the board of
China Wah Yan Healthcare Limited
Lam Sung Him Gaston
Company Secretary

Hong Kong, 24 February 2023

As at the date of this announcement, the Board comprises Mr. Chan Ka Chung, Mr. Cheung Wai Kwan and Mr. Wang Jianguo as executive directors; and Ms. Hu Xuezhen, Mr. Lin Pinzhuo and Mr. Yiu Chun Wing as independent non-executive directors.