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## **China Baoli Technologies Holdings Limited**

**中國寶力科技控股有限公司**

*(Incorporated in Bermuda with limited liability)*

**(Stock Code: 164)**

### **CHANGE OF AUDITOR**

This announcement is made by China Baoli Technologies 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.

The board of directors (the “**Board**”) of the Company announces that Asian Alliance (HK) CPA Limited (“**Asian Alliance**”) resigned as the auditor of the Company with effect from 24 April 2023, after taking into account many factors including the level of audit fees, the available internal resources in light of the current work flow and the professional risk associated with the audit.

Asian Alliance has confirmed in its resignation letter that, there is no other matter in relation to its resignation that needs to be brought to the attention of holders of securities of the Company and creditors of the Company (the “**Creditors**”) except they wish to draw the attention of holders of securities of the Company and Creditors that they have issued a disclaimer of opinion in Asian Alliance’s auditor’s report dated 30 June 2022 on the consolidated financial statements of Company for the year ended 31 March 2022.

The Board and the audit committee of the Company (“**Audit Committee**”) have also confirmed that there is no disagreement between the Company and Asian Alliance, and there is no other matter in connection with the resignation of Asian Alliance that needs to be brought to the attention of holders of securities of the Company and Creditors.

As at the date of this announcement, Asian Alliance has not commenced any audit work on the consolidated financial statements of the Group for the financial year ended 31 March 2023. The Board believes that the change of auditor of the Company will not have any significant impact on the annual audit and the release of annual results of the Group for the financial year ended 31 March 2023.

The Board would like to take this opportunity to express its sincere gratitude to Asian Alliance for its professional and quality services rendered to the Group during the past years.

The Board further announces that, with the recommendation from the Audit Committee, it has resolved to appoint Mazars CPA Limited as the new auditor of the Company with effect from 24 April 2023 to fill the causal vacancy following the resignation of Asian Alliance 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 more effective cost control and will cope with its future business development which is in the interest of the Company and its shareholders as a whole.

The Board would like to take this opportunity to express its warm welcome to Mazars CPA Limited on its appointment as the auditor of the Company.

By order of the Board  
**China Baoli Technologies Holdings Limited**  
**Chu Wei Ning**  
*Chief Executive Officer*

Hong Kong, 24 April 2023

*As at the date of this announcement, the executive Directors are Mr. Zhang Yi (Chairman), Ms. Chu Wei Ning (Chief Executive Officer) and Ms. Lam Sze Man; and the independent non-executive Directors are Mr. Chan Fong Kong, Francis, Mr. Chan Kee Huen, Michael and Mr. Feng Man.*