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偉俊生物科技有限公司

Wai Chun Bio-Technology Limited

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 660)

PROPOSED CHANGE OF AUDITOR

INTRODUCTION

This announcement is made by the board (the “**Board**”) of directors (the “**Directors**”) of Wai Chun Bio-Technology 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 “**Listing Rules**”).

The Board of the Company announces that, subject to the passing of the relevant resolutions at an extraordinary general meeting of the Company (the “**EGM**”) to be convened and held, Zhonghui Anda CPA Limited (“**Zhonghui Anda**”) shall be removed as the auditors of the Group (the “**Proposed Removal**”) and CCTH CPA Limited (“**CCTH**”) shall be appointed as the new auditors of the Group (the “**Proposed Appointment**”) to fill the vacancy arising from the Proposed Removal and hold office until the conclusion of the next annual general meeting of the Company.

PROPOSED REMOVAL OF AUDITORS

Zhonghui Anda was re-appointed as auditors of the Group at the last annual general meeting of the Company held on 29 December 2022 to hold office until the conclusion of the next annual general meeting of the Company.

However, the Company and Zhonghui Anda were unable to reach a consensus on the audit fee of the Group for the financial year ending 30 June 2023. After considering the facts and circumstances, the audit committee of the Company (the “**Audit Committee**”), having been delegated the power to oversee the cost effectiveness of the external auditors, was of the view that it would be in the best interests of the Company and its shareholders (the “**Shareholders**”) as a whole to replace Zhonghui Anda with another leading and experienced accounting firm. The Audit Committee also made a recommendation to the Board to seek the approval of the Shareholders regarding the Proposed Removal of Zhonghui Anda as the auditors of the Company and any of its subsidiaries, and the Board resolved on 7 June 2023 to, remove Zhonghui Anda as the auditors of the Group subject to Shareholders’ approval at the EGM.

The Board is of the view that the Proposed Removal would enable the Company to carry out effective cost control and reduce overall operating expenses of the Company to better cope with the future business development of the Group and is in the best interests of the Company and its Shareholders as a whole.

On 17 and 29 May 2023, CCTH respectively sent the first and second request letters to confirm with Zhonghui Anda if there were any professional or other reasons, and/or any unusual circumstances surrounding the proposed change of auditors that they should not accept the nomination as auditors of the Group. On 5 June 2023, CCTH received a professional clearance letter from Zhonghui Anda confirmed that they were not aware of any professional reason or circumstance that CCTH should not accept appointment as auditors of the Group.

On 15 May 2023, the Board of the Company received a draft resignation letter from Zhonghui Anda to express their intention to resign as the auditors of the Group after considering the level of audit fee and the estimated time costs that will be incurred in the audit for the financial year ending 30 June 2023. In the draft resignation letter, Zhonghui Anda confirmed that there were no professional issues that they may need to bring to the attention of the Shareholders of the Company.

Furthermore, on 22 May 2023, Zhonghui Anda verbally confirmed that there are no other matters in respect of the circumstances leading to their cessation as the Group’s auditors that need to be reported to the Board, other than they have arranged people to pick up a post-dated cheque which dated 3 August 2023 on 4 May 2023 to settle the audit fee for the eighteen months ended 30 June 2022.

Up to and until the date of this announcement, the Company has not received any other written representations from Zhonghui Anda, nor has it received any other confirmation on change of auditors from Zhonghui Anda notifying the Company of any matters that need to be brought to the attention of the Shareholders save as those matters disclosed in this announcement.

To the best of the Directors' knowledge, information and belief, save as disclosed above, there are no other circumstances or matters in connection with the Proposed Removal that need to be brought to the attention of the Shareholders.

PROPOSED APPOINTMENT OF AUDITORS

The Board, with the recommendation of the Audit Committee, further proposes to appoint CCTH as auditors of the Group to fill the vacancy arising from the Proposed Removal and hold office until the conclusion of the next annual general meeting of the Company.

Pursuant to Article 161(2) of Articles of Association of the Company, Directors may remove the Auditor at any time before the expiration of his term of office and may appoint another Auditor in his stead for remainder of his term.

IMPLICATIONS OF THE LISTING RULES

Pursuant to Rule 13.88 of the Listing Rules, (a) the Company must not remove its auditor before the end of the auditor's term of office without first obtaining Shareholders' approval at a general meeting; (b) the Company must send a circular proposing the removal of the auditor to the Shareholders with any written representations from the auditor not less than 10 business days before the general meeting; and (c) the Company must allow the auditor to attend the general meeting and make written and/or verbal representations to the Shareholders at the general meeting.

In compliance with the Listing Rules, the Proposed Removal and the Proposed Appointment will be proposed at the EGM as ordinary resolutions.

Accordingly, the Company will, at the time of dispatch of the circular containing, among other matters, further information on the Proposed Removal and the Proposed Appointment, together with a notice convening the EGM, to the Shareholders, also dispatch a copy to Zhonghui Anda to invite them to attend the EGM to make written or verbal representations to the Shareholders at the EGM, if any.

The Board confirms that save as disclosed herein, there are no other matters in respect of the proposed change of auditors that need to be brought to the attention of the Shareholders.

THE EGM

The EGM will be convened on 29 June 2023 and held for the purposes of considering and, if thought fit, approving the Proposed Removal and the Proposed Appointment. For the purpose of ascertaining shareholders' entitlement to attend and vote at the extraordinary general meeting, the register of members of the Company will be closed from 26 June 2023 to 29 June 2023 (both days inclusive), during which period no transfers of shares will be registered. In order to be eligible to attend and vote at the extraordinary general meeting, all transfer documents accompanied by the relevant share certificates, have to be lodged with the Company's share registrar in Hong Kong, Union Registrars Limited at Suites 3301-04, 33/F., Two Chinachem Exchange Square, 338 King's Road, North Point, Hong Kong, not later than 4:00 p.m. on 23 June 2023. A circular containing, among other matters, further information on the Proposed Removal and the Proposed Appointment, together with a notice convening the EGM, is expected to be dispatched to the Shareholders on or before 13 June 2023.

By order of the Board
Wai Chun Bio-Technology Limited
LAM KA CHUN
Executive Director

Hong Kong, 7 June 2023

As at the date of this announcement, the Board consists of one executive Director, namely Mr. Lam Ka Chun and three independent non-executive Directors, namely Ms. Hong Ting, Mr. Wan Bo and Mr. Hung Hoi Ming Raymond.