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REDCO PROPERTIES GROUP LIMITED

力高地產集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1622)

**UPDATE ANNOUNCEMENT
APPOINTMENT OF AUDITOR**

This announcement is made by Redco Properties Group 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.

Reference is made to the announcement of the Company dated 30 June 2023 in relation to, among others, the change of auditors of the Company (the “**Announcement**”). Capitalised terms used in this announcement shall have the same meanings as those defined or used in the Announcement unless otherwise specified.

As disclosed in the Announcement, the Board has resolved to appoint Yongtuo Fuson as the new auditor of the Company to fill the casual vacancy following the resignation of PwC. The Board is pleased to announce that Yongtuo Fuson completed the client acceptance procedures on 11 July 2023 and has commenced the audit work for the 2022 Audit. Yongtuo Fuson shall hold office until the conclusion of the next annual general meeting of the Company.

The Board would like to take this opportunity to welcome Yongtuo Fuson as the new auditor of the Company.

The Company will publish further announcement(s) when there is any material development on the 2022 Audit as and when appropriate.

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

By order of the Board
Redco Properties Group Limited
Wong Yeuk Hung
Chairman

Hong Kong, 25 July 2023

As at the date of this announcement, the executive directors of the Company are Mr. Wong Yeuk Hung JP, Mr. Huang Ruoqing and Mr. Tang Chengyong; and the independent non-executive directors of the Company are Mr. Chau On Ta Yuen SBS,BBS, Dr. Tam Kam Kau GBS, SBS, JP and Mr. Yip Tai Him.