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GUANGDONG ADWAY CONSTRUCTION (GROUP) HOLDINGS COMPANY LIMITED*

廣東愛得威建設(集團)股份有限公司

(A joint stock company incorporated in the People's Republic of China with limited liability)

(Stock Code: 6189)

**(1) CHANGE OF AUDITOR;
(2) APPOINTMENT OF NEW AUDITOR; AND
(3) CONTINUED SUSPENSION OF TRADING**

This announcement is made by the board (the “**Board**”) of directors (the “**Directors**”) of Guangdong Adway Construction (Group) Holdings Company Limited* (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 13.51(4) of the Rules Governing the Listing of Securities (the “**Listing Rules**”) on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

RESIGNATION OF AUDITOR

The Board announces that Asian Alliance (HK) CPA Limited (“**Asian Alliance**”) has resigned as the auditor of the Company with effect from 31 July 2023 as the Company and Asian Alliance cannot reach a consensus on the audit work done and timetable.

In Asian Alliance’s letter of resignation dated 31 July 2023, it has stated that “completion of debt restructuring is necessary for us to assess the impact of debt restructuring on the Company and its subsidiaries’s financial position and going concern assumption, in order for us to complete of the audit of the consolidated financial statements for the year ended 31 December 2022 and issue the auditor’s report accordingly. However, the management of the Company did not agree the completion of debt restructuring is necessary for our audit. Therefore, the management of the Company and its subsidiaries and we cannot reach a consensus on the audit work done and timetable for the audit of the consolidated financial statements for the year ended 31 December 2022.” The Board and the audit committee of the Company (the “**Audit Committee**”) confirmed that save for the

aforesaid matters, there are no other disagreements or unresolved matters between the Company and Asian Alliance in respect of the resignation of the auditor which should be brought to the attention of the holders of securities or the creditors of the Company.

APPOINTMENT OF AUDITOR

The Board further announces that, having considered the recommendation of the Audit Committee, it has resolved that Elite Partners CPA Limited (“**Elite Partners**”) will be appointed as the new auditor of the Company to fill the vacancy following the resignation of Asian Alliance. The appointment has become effective from 31 July 2023. Elite Partners will hold office until the ending of the next annual general meeting of the Company.

The Board would like to take this opportunity to express its sincere gratitude to Asian Alliance for its professional services provided to the Group and warmly welcome the appointment of Elite Partners as the auditor of the Company.

CONTINUED SUSPENSION OF TRADING

Under Rule 13.50A of the Listing Rules, in view of the disclaimer of opinion (other than the going concern disclaimer), trading in shares of the Company on the Stock Exchange has been suspended with effect from 9:00 a.m. on 1 April 2022 and will remain suspended until the Company fulfills the resumption guidance.

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

By order of the Board
Guangdong Adway Construction (Group) Holdings Company Limited*
Mr. Ye Yujing
Chairman, Executive Director and Chief Executive Officer

Shenzhen, the PRC, 31 July 2023

As at the date of this announcement, the Board comprises Mr. Ye Yujing, Ms. Ye Xiujin, Mr. Ye Guofeng and Mr. Ye Jiajun as executive Directors; Mr. Zhuang Liangbin as non-executive Director; and Mr. Cai Huiming, Mr. Sun Changqing, Mr. Lin Zhiyang and Mr. Zhou Wanxiong as independent non-executive Directors.

* *For identification purpose only*