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SUN HING VISION GROUP HOLDINGS LIMITED

新興光學集團控股有限公司*

(Incorporated in Bermuda with limited liability)

(Stock Code: 125)

CHANGE IN AUDITOR

This announcement is made by Sun Hing Vision Group Holdings 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 of directors of the Company (the “**Board**”) announces that Deloitte Touche Tohmatsu (“**Deloitte**”) has resigned as the auditor of the Company with effect from 13 October 2023, as the Company and Deloitte could not reach a consensus on the audit fee in respect of the audit of the consolidated financial statements of the Group for the year ending 31 March 2024 (the “**2023/24 Audit**”).

Deloitte has confirmed in its letter of resignation dated 13 October 2023 that there is no matter in connection with its resignation as auditor of the Company that needs to be brought to the attention of the shareholders of the Company (the “**Shareholders**”).

The Board and the audit committee of the Company (the “**Audit Committee**”) confirmed that there are no disagreements or unresolved matters between the Company and Deloitte in respect of the resignation of Deloitte which should be brought to the attention of the Shareholders and the Stock Exchange.

As at the date of this announcement, the Board confirms that Deloitte has not commenced any review or audit work in relation to the 2023/24 Audit. The Board therefore believes that the change in auditor will not have any significant impact on the annual audit and the release of annual results of the Group for the 2023/24 Audit.

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

APPOINTMENT OF AUDITOR

The Board further announces that it has resolved to appoint SHINEWING (HK) CPA Limited (“SHINEWING”) as the new auditor of the Company with effect from 13 October 2023 to fill the casual vacancy following the resignation of Deloitte. SHINEWING shall hold office until the conclusion of the next annual general meeting of the Company.

The Audit Committee has considered a number of factors in assessing the appointment of SHINEWING as the auditor, including but not limited to (i) the audit proposal of SHINEWING; (ii) its rich experience, industry knowledge and technical competence in providing audit work for companies listed on the Stock Exchange; (iii) its independence from the Group and objectivity; (iv) its reputation in the market; (v) its resources and capabilities; (vi) the Guidelines for Effective Audit Committees - Selection, Appointment and Reappointment of Auditors published by the Accounting and Financial Reporting Council (the “AFRC”); and (vii) Guidance Notes on Change of Auditors published by the AFRC.

Based on the above, the Audit Committee has assessed and considered that SHINEWING is eligible and suitable to act as the auditor for the 2023/24 Audit. The Board, with the recommendation of the Audit Committee, has resolved to appoint SHINEWING as the new auditor of the Company. The Board and the Audit Committee are of the view that the change in auditor would enhance the cost-effectiveness of the Company’s audit and is in the interest of the Company and its Shareholders as a whole.

The Board hereby expresses its welcome to SHINEWING on its appointment as the new auditor.

On behalf of the Board
Ku Ngai Yung, Otis
Chairman

Hong Kong, 13 October 2023

As at the date of this announcement, the Board comprises five executive directors, namely Mr. Ku Ngai Yung, Otis, Mr. Ku Ka Yung, Mr. Chan Chi Sun, Ms. Ma Sau Ching and Mr. Liu Tao, and three independent non-executive directors, namely Mr. Chow Chi Fai, Mr. Lee Kwong Yiu and Mr. Wong Che Man, Eddy.

** For identification purpose only*