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GOLDEN WHEEL TIANDI HOLDINGS COMPANY LIMITED

金輪天地控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1232)

CHANGE OF AUDITOR

This announcement is made by Golden Wheel Tiandi 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 of the directors of the Company (the “**Board**”) announces that KPMG has resigned as the auditor of the Company with effect from 31 October 2023, as the Group and KPMG could not reach a consensus on the proposed audit fee for the financial year ending 31 December 2023 (the “**2023 Audit**”).

The Board and the audit committee of the Company (the “**Audit Committee**”) have confirmed that save for the consensus on the proposed audit fee as disclosed above, there are no other disagreement or unresolved matters between the Company and KPMG in respect of the change of auditor which should be brought to the attention of the shareholders of the Company (the “**Shareholders**”) and the Stock Exchange.

The Company is incorporated under the laws of the Cayman Islands and to the knowledge of the Board, there is no requirement under the laws of the Cayman Islands for the outgoing auditor to confirm whether or not there is any circumstance in connection with its resignation which the outgoing auditor consider should be brought to the attention of the Shareholders and creditors of the Company. Therefore, KPMG has not issued such confirmation.

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

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

APPOINTMENT OF AUDITOR

The Board also hereby announces that, having considered the recommendation of the Audit Committee, it has resolved to appoint Prism Hong Kong and Shanghai Limited (“**Prism**”) as the new auditor of the Company to fill the casual vacancy following the resignation of KPMG with effect from 31 October 2023. Prism 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 Prism as the auditor, including but not limited to (i) the audit proposal of Prism which will allow the Company to carry out more effective cost control; (ii) Prism’s 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 including size and structure of proposed audit team; and (vi) the guidelines issued by the Accounting and Financial Reporting Council.

Based on the above, the Audit Committee has assessed and considered Prism is eligible and suitable to act as the auditor of the Company for the 2023 Audit. The Board and the Audit Committee are of the view that the change of auditor of the Company would enhance the cost-effectiveness of the Company’s annual audit and is in the interest of the Company and the Shareholders as a whole.

The Board would like to take this opportunity to welcome Prism as the auditor of the Company.

By Order of the Board
Golden Wheel Tiandi Holdings Company Limited
Wong Yam Yin
Chairman

Hong Kong, 31 October 2023

As at the date of this announcement, the Board of Directors of the Company comprises Mr. Wong Yam Yin, Mr. Wong Kam Fai, Mr. Wong Kam Keung, Barry and Mr. Tjie Tjin Fung as Executive Directors; Mr. Suwita Janata and Mr. Gunawan Kiky as Non-Executive Directors; Mr. Wong Cho Kei, Bonnie, Mr. Li Sze Keung and Ms. Wong Lai Ling as Independent Non-Executive Directors.