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Jinhai International Group Holdings Limited

今海國際集團控股有限公司

(Incorporated in the Cayman Islands with members' limited liability)

(Stock Code: 2225)

CHANGE OF AUDITOR

This announcement is made by Jinhai International Group Holdings Limited (the “**Company**”, and 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.

RESIGNATION OF AUDITOR

The board (the “**Board**”) of directors (the “**Directors**”) of the Company hereby announces that HLB Hodgson Impey Cheng Limited (“**HLB**”) has resigned as the auditor of the Company with effect from 14 November 2023 (the “**Resignation**”), as the Company and HLB could not reach a consensus in respect of the audit fee for the year ending 31 December 2023.

HLB has confirmed in its letter of resignation dated 14 November 2023 that there are no matters in relation to its resignation that need to be brought to the attention of the shareholders (the “**Shareholders**”) of the Company.

The Board and the audit committee of the Company (the “**Audit Committee**”) have confirmed that, there is no disagreement between the Company and HLB and are not aware of any matters in respect of the Resignation that need to be brought to the attention of the Shareholders.

The Board further confirmed that HLB has not yet commenced any audit work on the financial statements of the Group for the year ending 31 December 2023. It is therefore expected 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 year ending 31 December 2023 (“**2023 Audit**”). The Board would like to take this opportunity to express its sincere gratitude to HLB for its professional and quality services rendered to the Group during its tenure of office.

APPOINTMENT OF AUDITOR

The Board, with the recommendation of the Audit Committee, resolved to appoint ZHONGHUI ANDA CPA Limited (“**ZHONGHUI ANDA**”) as the auditor of the Company with effect from 14 November 2023 to fill the casual vacancy following the resignation of HLB as auditor of the Company, and to hold office until the conclusion of the next annual general meeting of the Company.

The Audit Committee has considered a number of factors including but not limited to (i) the audit proposal of ZHONGHUI ANDA; (ii) its experience, knowledge and technical competence in handling audit work for companies listed on the Stock Exchange; (iii) its independence from the Group and objectivity; (iv) its market reputation and track record; (v) its resources and capabilities; and (vi) the guidelines issued by the Accounting and Financial Reporting Council.

Based on the above, the Audit Committee has assessed and considered that ZHONGHUI ANDA is eligible and suitable to act as the auditor for the 2023 Audit. The Board and the Audit Committee are of the view that the change of 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 would like to take this opportunity to extend its welcome to ZHONGHUI ANDA as the new auditor.

By Order of the Board
Jinhai International Group Holdings Limited
Chen Guobao
Chairman of the Board and Executive Director

Hong Kong, 14 November 2023

As at the date of this announcement, the Board comprises eight Directors, of which three are executive Directors, namely Mr. Chen Guobao, Mr. Wang Zhenfei and Mr. Li Yunping; two are non-executive Directors, namely Mr. Wang Huasheng and Mr. Yu Mingyang; and three are independent non-executive Directors, namely Mr. Yan Jianjun, Mr. Fan Yimin and Ms. Yang Meihua.