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**Shin Hwa World Limited**  
**神話世界有限公司**

*(Incorporated in the Cayman Islands and continued in Bermuda with limited liability)*

**(Stock code: 00582)**

**CHANGE IN AUDITOR**

This announcement is made by Shin Hwa World Limited (the “**Company**”, 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 (the “**Stock Exchange**”).

**RESIGNATION OF AUDITOR**

The board of directors (the “**Board**”) of the Company hereby announces that Zenith CPA Limited (“**Zenith**”) has resigned as the auditor of the Company with effect from 28 November 2023 (the “**Resignation**”), due to their restructuring and the Group and Zenith could not reach a consensus on the proposed audit fee for the financial year ending 31 December 2023 (the “**Year**”).

Zenith has confirmed in its letter of resignation that there are no matters in respect of the Resignation that needs to be brought to the attention of the shareholders of the Company (the “**Shareholders**”). The Board has also confirmed that save for the herein mentioned consensus on the proposed audit fee, there are no disagreements or unresolved matters between Zenith and the Company that should be brought to the attention of the Shareholders and creditors of the Company.

As at the date of this announcement, the Board confirms that Zenith has not yet commenced any audit work on the consolidated financial statements of the Group for the Year. The Board therefore believes that the Resignation will not have any material impact on the annual audit and the release of annual results of the Group for the Year.

The Board would like to take this opportunity to express its gratitude and appreciation to Zenith for its professional and quality services rendered to the Company during its tenure.

## **APPOINTMENT OF AUDITOR**

The Board further announces that, with the recommendation from the audit committee of the Company (the “**Audit Committee**”), it has resolved to appoint Moore CPA Limited (“**Moore HK**”) as the new auditor of the Company with effect from 28 November 2023, to fill the casual vacancy following the Resignation and to hold office until the conclusion of the next annual general meeting of the Company (the “**Appointment**”).

The Audit Committee has considered a number of factors in assessing the Appointment, including but not limited to (i) the audit proposal of Moore HK; (ii) its 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; and (vi) the guidelines issued by the Accounting and Financial Reporting Council.

Based on the above, the Audit Committee has assessed and considered that Moore HK is eligible and suitable to act as the auditor of the Company for the Year. Moreover, the Audit Committee and the Board consider that the audit fee chargeable by Moore HK is in the interests of the Company and the Shareholders as a whole. The Board would like to express its warm welcome to Moore HK on its appointment as the auditor of the Company. The Board and the Audit Committee have confirmed that there are no other matters in relation to the change of auditor that need to be brought to the attention of the Shareholders.

By order of the Board  
**Shin Hwa World Limited**  
**Chan Mee Sze**  
*Acting Chairperson and Executive Director*

Hong Kong, 28 November 2023

*As at the date of this announcement, the Board comprises Ms. Chan Mee Sze (Acting Chairperson), Dr. Wong Hoi Po and Mr. Huang Wei as executive Directors; and Mr. Li Chun Kei, Mr. Shek Lai Him Abraham and Mr. Du Peng as independent non-executive Directors.*

*In the case of any inconsistency, the English text of this announcement shall prevail over the Chinese text.*