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WAI HUNG GROUP HOLDINGS LIMITED

偉鴻集團控股有限公司

(incorporated in the Cayman Islands with limited liability)

(Stock Code: 3321)

CHANGE OF AUDITOR

This announcement is made by Wai Hung 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.

RESIGNATION OF AUDITOR

The board (the “**Board**”) of directors of the Company announces that CL Partners CPA Limited (“**CL Partners**”) has resigned as the auditor of the Company with effect from 26 January 2024 as the Company and CL Partners were unable to reach a consensus on the audit fee for the year ended 31 December 2023.

CL Partners stated in their letter of resignation that, as part of their procedures to assess whether they would continue their audit relationships with each of their clients, they have taken into account of the factors including the level of audit fees and their available internal resources in light of current work flows. After careful consideration, they decided to tender their resignation as the auditor of the Group.

There is no disagreements between CL Partners and the Company, and that there are no other matters in respect of its resignation which should 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**”) further confirmed that CL Partners has not yet commenced any audit work on the financial statements of the Group for the year ended 31 December 2023. The Board and the Audit Committee believe that the change of auditor will not have any significant impact on the annual audit for the year ended 31 December 2023 and the release of the annual results of the Group for the year ended 31 December 2023.

APPOINTMENT OF AUDITOR

The Board further announces that, with the recommendation from the Audit Committee, the Board has resolved to appoint Global Link CPA Limited (“**Global Link**”) as the new auditor of the Company with effect from 26 January 2024 to fill the casual vacancy following the resignation of CL Partners 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) its experience, knowledge, technical competence and calibre of Global Link in handling audit work for listed companies; (ii) its audit proposal and audit plan; (iii) its independence from the Group and objectivity; (iv) its market reputation; (v) its resources and capability of completing the audit work within stipulated schedule; and (vi) the relevant guidelines issued by the Accounting and Financial Reporting Council.

Based on the above, the Audit Committee has assessed and considered Global Link is eligible and suitable to act as the auditor of the Company for the annual audit for the year ended 31 December 2023. The Board and the Audit Committee are of the view that the change of auditor 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 express its gratitude and appreciation to CL Partners for its professional and quality services rendered to the Company during the past years and express its warm welcome to Global Link on its appointment as the auditor of the Company.

By order of the Board
Wai Hung Group Holdings Limited
Mr. Li Kam Hung
Chairman

Hong Kong, 26 January 2024

As at the date of this announcement, the Board comprises Mr. Li Kam Hung, Mr. Yu Ming Ho and Mr. Yau Yan Ming Raymond as executive Directors; Mr. Li Chun Ho as non-executive Director; and Ms. Rita Botelho dos Santos, Mr. Wu Chou Kit and Mr. Lam Chi Wing as independent non-executive Directors.