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## **Changhong Jiahua Holdings Limited**

**長虹佳華控股有限公司**

*(Incorporated in Bermuda with limited liability)*

**(Stock Code: 3991)**

### **PROPOSED CHANGE OF AUDITOR**

This announcement is made by Changhong Jiahua Holdings 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 board (the “**Board**”) of directors (the “**Directors**”) of the Company hereby announces that as Messrs. Deloitte Touche Tohmatsu (“**Deloitte**”) has acted as the auditor of the Company for eight consecutive years, in order to further enhance the corporate governance of the Company and to enhance the independence and objectivity of the audit work, the Board has resolved not to propose to the shareholders of the Company (the “**Shareholders**”) at the forthcoming annual general meeting of the Company to be held on 24 May 2024 (the “**AGM**”) to re-appoint Deloitte as the auditor of the Company on the expiry of Deloitte’s term of office as auditor of the Company.

The Board hereby announces that after considering the results of the tender selection and appointment conducted by the Company in accordance with the Administrative Measures for State-owned Enterprises and Listed Companies to Select and Engage Accounting Firms (Cai Kuai [2023] No. 4) (《國有企業、上市公司選聘會計師事務所管理辦法》(財會[2023] 4號)) issued by the Ministry of Finance of the People’s Republic of China, the State-owned Assets Supervision and Administration Commission of the State Council and the China Securities Regulatory Commission, and after taking into account the recommendations of the audit committee of the Company (the “**Audit Committee**”), the Board has resolved to propose to appoint Messrs. SHINEWING (HK) CPA Limited (“**SHINEWING**”) as the auditor of the Company following the retirement of Deloitte with effect from the conclusion of the AGM and until the conclusion of the next annual general meeting, subject to the approval of the Shareholders at the AGM.

## **RETIREMENT OF AUDITOR**

Deloitte has confirmed in its letter of retirement that there are no matters in relation to its retirement as the auditor of the Company that need to be brought to the attention of the Shareholders. Both the Board and the Audit Committee have confirmed that there are no disagreements or unresolved matters between the Company and Deloitte, and there are no other matters relating to the retirement of Deloitte that need to be brought to the attention of the Shareholders.

As at the date of this announcement, Deloitte has not commenced any audit work on the consolidated financial statements of the Group for the financial year ending 31 December 2024. Accordingly, the Board believes that the change of auditor of the Company will not have any material impact on the annual audit and the publication of the annual results of the Group for the financial year ending 31 December 2024.

The Board would like to take this opportunity to express its sincere gratitude to Deloitte for its professional and excellent services rendered to the Company over the years.

## **APPOINTMENT OF NEW AUDITOR**

The Audit Committee has considered a number of factors in assessing the appointment of SHINEWING as the auditor of the Company, including but not limited to (i) the audit fee proposal from SHINEWING, which is in line with the Company's objective of effective cost control; (ii) SHINEWING's extensive experience, industry knowledge and technical capabilities in providing audit work for companies listed on the Stock Exchange; (iii) it has demonstrated independence from the Group to ensure objectivity; (iv) its reputation in the market; (v) its resources and capabilities, including the size and structure of the proposed audit team; and (vi) the guidance issued by the Accounting and Financial Reporting Council.

Based on the above reasons, the Audit Committee has assessed SHINEWING and considered that it is qualified and suitable to act as the auditor of the Company for the year ending 31 December 2024. The Board and the Audit Committee also consider that the change of auditor of the Company can enhance the cost effectiveness of the Company's audit and is in the interests of the Company and its shareholders as a whole.

The proposed change of auditor of the Company will be proposed by way of ordinary resolution for approval by the Shareholders at the AGM. A circular containing, among other things, details of the above resolutions and a notice of the AGM will be despatched to the Shareholders in due course.

By order of the Board  
**Changhong Jiahua Holdings Limited**  
**Zhu Jianqiu**  
*Chairman and Executive Director*

Hong Kong, 17 April 2024

*As at the date of this announcement, the executive Directors are Mr. Zhu Jianqiu, Mr. Zhao Qilin, Ms. Mao Haiyun, Mr. Ma Ban, Ms. Su Huiqing and Mr. Zhou Jiachao and the independent non-executive Directors are Mr. Jonathan Chan Ming Sun, Mr. Gao Xudong and Mr. Meng Qingbin.*