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Chongqing Hongjiu Fruit Co., Limited

重慶洪九果品股份有限公司

(A joint stock company incorporated in the People's Republic of China with limited liability)

(Stock Code: 6689)

APPOINTMENT OF NEW AUDITOR, INVESTIGATION CONSULTANT AND INTERNAL CONTROL CONSULTANT

Financial Adviser to the Company



This announcement is made by the board (the “**Board**”) of directors (the “**Directors**”) of Chongqing Hongjiu Fruit Co., 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**”).

References are made to the announcements of the Company dated March 19, 2024, March 28, 2024 and April 16, 2024, in relation to, among others, the delay in publication of the Annual Results, establishment of the Investigation Committee and the resignation of the Company’s Auditor (collectively, the “**Announcements**”). Capitalised terms used in this announcement shall have the same meanings as those defined in the Announcements unless otherwise specified.

The Company is taking active steps to seek resumption in trading of its shares as soon as possible and has appointed the following professional advisers to provide assistance.

NEW AUDITOR

The Board announces that it has resolved, with the recommendation of the Audit Committee, to appoint ZHONGHUI ANDA CPA Limited (“**ZHONGHUI**”) as the new auditor of the Company to fill the casual vacancy following the resignation of KPMG after the completion of the Company’s appointment procedure. ZHONGHUI’s appointment is subject to the Shareholders’ approval at general meeting of the Company, and will hold office until the conclusion of the next annual general meeting.

ZHONGHUI has an extensive network of professional services partners globally. ZHONGHUI has vast experience in assisting suspended listed company in resumption of trading. As at the date of this announcement, ZHONGHUI is the auditor of over 200 Hong Kong listed companies.

The Audit Committee has considered a number of factors in assessing the eligibility and suitability of ZHONGHUI to act as the auditor of the Company, including but not limited to (i) the audit proposal of ZHONGHUI; (ii) extensive experience of ZHONGHUI including, its industry knowledge and technical competence in providing audit work for companies listed on the Stock Exchange as stated above; (iii) ZHONGHUI's independence from the Group and objectivity; (iv) reputation of ZHONGHUI in the market; (v) ZHONGHUI's resources and capability of completing the audit work; (vi) the experience, work quality and resources of the team of ZHONGHUI assigned for the audit of the Group; and (vii) the guidelines issued by the Stock Exchange and the Accounting and Financial Reporting Council in respect of change of auditor.

Based on the above, the Audit Committee has assessed and considered that ZHONGHUI is eligible and suitable to act as the auditor for the financial year ending December 31, 2023.

INVESTIGATION CONSULTANT

On April 17, 2024, the Investigation Committee appointed Grant Thornton Advisory Services Limited ("**GT Advisory**") as the Investigation Consultant to investigate the Matters.

GT Advisory is an integrated part of Grant Thornton China, which offers a full range of assurance, tax and advisory services to more than 300 listed companies and over 10,000 state owned enterprises, privately held businesses and foreign-invested enterprises.

GT Advisory is a member firm of Grant Thornton International Ltd which is one of the world's leading organisations of independent assurance, tax and advisory firms, with over 73,000 staff across over 149 countries.

GT Advisory is extensively experienced in providing independent investigation services to listed companies in Hong Kong. According to the statistics from Webb-site Report, GT Advisory ranked number one amongst forensic reviewers in Hong Kong in terms of number of cases engaged between January 1, 2022 and March 31, 2024.

INTERNAL CONTROL CONSULTANT

On April 17, 2024, the Investigation Committee has resolved to appoint SHINEWING Risk Services Limited ("**SHINEWING Risk Services**") as the internal control consultant of the Company to conduct independent internal control review on the internal control policies and procedures of the Group with a focus on the Matters and provide corresponding recommendations for rectification in order to improve the Group's internal control system, if any (the "**Internal Control Review**").

SHINEWING Risk Services is a participating firm of Shinewing International Limited, which possesses over 30 years of experience in auditing, accounting, tax, risk advisory and specialist advisory services, catering for both the domestic and international financial reporting needs of public and private enterprises and is a member of the prestigious Leading Edge Alliance Global as well as Praxity – the Global Alliance of Independent Firms, linking over 550 professional accounting organisations in around 84 countries.

SHINEWING Risk Services is experienced in providing internal control review services to pre-listing companies and their sponsors, companies listed on the Stock Exchange and also provides compliance review and corporate governance review services to companies listed on the Stock Exchange.

The Company will make further announcement(s) as and when appropriate to update the Shareholders and potential investors of the Company on the latest progress of the Investigation and the Internal Control Review.

CONTINUED SUSPENSION OF TRADING

Trading in the H shares of the Company on the Stock Exchange was halted with effect from 1:28 p.m. on Wednesday, March 20, 2024 and will continue to be suspended, pending the publication of the Annual Results.

Shareholders and potential investors should exercise caution when dealing in the H shares or other securities of the Company.

By order of the Board
Chongqing Hongjiu Fruit Co., Limited
Deng Hongjiu
Chairman of the Board and Executive Director

Chongqing, the PRC
April 17, 2024

As at the date of this announcement, the Board comprises Mr. Deng Hongjiu as the chairman of the Board and an executive Director, Ms. Jiang Zongying, Mr. Peng He, Mr. Yang Junwen and Ms. Tan Bo as executive Directors and Ms. Xu Kemei, Mr. Peng Song and Mr. An Rui as independent non-executive Directors.