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KNT

KNT HOLDINGS LIMITED

嘉藝控股有限公司*

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1025)

CHANGE OF AUDITOR

This announcement is made by KNT 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.

RESIGNATION OF AUDITOR

The board of directors (the “**Board**”) of the Company announces that Yongtuo Fuson CPA Limited (“**Yongtuo Fuson**”) resigned as the auditor of the Company with effect from 7 May 2024, as the Company and Yongtuo Fuson were unable to reach a consensus on the audit fee in respect of the audit of the consolidated financial statements of the Group for the year ended 31 March 2024.

Yongtuo Fuson has confirmed in its resignation letter that, there are no matters that need to be brought to the attention of shareholders of the Company (the “**Shareholders**”).

The Board and the audit committee of the Company (“**Audit Committee**”) have confirmed that, saved as the audit fee, there is no disagreement between the Company and Yongtuo Fuson, and there is no other matter in connection with the resignation of Yongtuo Fuson that needs to be brought to the attention of the Shareholders.

* For identification purpose only

Yongtuo Fuson has not commenced any review or audit work on the consolidated financial statements of the Group for the year ended 31 March 2024. The Board believes that the change of auditor of the Company will not have any significant impact on the annual audit and the release of annual results of the Group for the year ended 31 March 2024.

The Board would like to take this opportunity to express its sincere gratitude to Yongtuo Fuson for its professional and quality services rendered to the Group during the past years.

APPOINTMENT OF AUDITOR

The Board further announces that, with the recommendation from the Audit Committee, it has resolved to appoint CL Partners CPA Limited (“**CL Partners**”) as the new auditor of the Company with effect from 7 May 2024 to fill the causal vacancy following the resignation of Yongtuo Fuson 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 in assessing the appointment of CL Partners as the new auditor, including but not limited to (i) its experience, knowledge and technical competence in providing audit work to companies listed on The Stock Exchange of Hong Kong Limited; (ii) its audit proposal; (iii) its independence from the Group and objectivity; (iv) its resources and capabilities; (v) its market reputation; and (vi) the guidance notes on change of auditors issued by the Accounting and Financial Reporting Council.

Based on the above, the Audit Committee has concluded that CL Partners is eligible and suitable to act as the auditor of the Company for the annual audit of the Company for the year ended 31 March 2024. The Board and the Audit Committee are of the view that the change of auditor would enable the Company to carry out more effective cost control to better cope with its future business development and is in the interest of the Company and its Shareholders as a whole.

The Board would like to express its warm welcome to CL Partners on its appointment as the auditor of the Company.

By Order of the Board
KNT Holdings Limited
Chong Sik
Chairman and Executive Director

Hong Kong, 7 May 2024

As at the date of this announcement, the Board comprises four executive directors, namely, Mr. Chong Sik, Mr. Chong Pun, Mr. Lam Chi Yuen and Dr. Dong Bin; one non-executive director, namely, Mr. Hu Shilin; and four independent non-executive directors, namely, Mr. Leung Martin Oh Man, Mr. Lau Koong Yep, Mr. Yuen King Sum and Mr. Lau Kwok Fan.