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**景業名邦**  
JY GRANDMARK

## **JY GRANDMARK HOLDINGS LIMITED**

**景業名邦集團控股有限公司**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock code: 2231)**

### **CHANGE OF AUDITOR**

This announcement is made by JY Grandmark Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 13.51(4) of the Rules (the “**Listing Rules**”) Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

#### **RESIGNATION OF AUDITOR**

At the annual general meeting of the Company held on 6 June 2024 (the “**AGM**”), PricewaterhouseCoopers (“**PwC**”) was re-appointed as the auditor of the Group to hold office until the conclusion of the next annual general meeting of the Company and the board (the “**Board**”) of directors (the “**Director(s)**”) of the Company was authorised to fix its remuneration for the year ending 31 December 2024.

The Board announces that PwC has resigned as the auditor of the Company with effect from 15 July 2024. In the resignation letter of PwC dated 15 July 2024, PwC stated that they resigned as auditor of the Company as PwC was informed by the Board of Directors that they have decided to propose the appointment of another auditor because PwC was not able to reach a consensus with the Company on the audit fee for the year ending 31 December 2024.

The Company is incorporated under the laws of the Cayman Islands and to the knowledge of the Board, there is no requirement under the laws of Cayman Islands for the resigning auditors to confirm to the Company whether or not there is any circumstance connected with their resignation which they consider should be brought to the attention of the Company’s members and creditors. PwC has therefore not issued such a confirmation.

The Board and the audit committee of the Company (the “**Audit Committee**”) have confirmed that, save as the audit fee, there is no disagreement between the Company and PwC and there are no other matters in connection with the resignation of PwC that needs to be brought to the attention of the shareholders of the Company (the “**Shareholders**”) or the Stock Exchange.

The Board and the Audit Committee confirmed that PwC has not commenced any audit work on the consolidated financial statements of the Group for the year ending 31 December 2024. It is therefore expected that the change of auditor will not have any material impact on the annual audit of the Group for the year ending 31 December 2024.

The Board would like to take this opportunity to express its sincere gratitude to PwC for their professional services and support rendered to the Group during its tenure of office.

## **APPOINTMENT OF AUDITOR**

The Board further announces that with the recommendation from the Audit Committee, the Board has resolved to appoint D & Partners CPA Limited (“**D&P**”) as the new auditor of the Company with effect from 15 July 2024 to fill the casual vacancy following the resignation of PwC and to hold office until the conclusion of the next annual general meeting of the Company.

The existing members of the Audit Committee have considered a number of factors in assessing the appointment of D&P in accordance with the duties stated in the terms of reference of the Audit Committee, including but not limited to (i) the caliber of D&P including its experience in handling audit work for companies listed on the Stock Exchange, its familiarity with the requirements under the Listing Rules and the Hong Kong Financial Reporting Standards; (ii) its independence and objectivity; (iii) its audit fee; (iv) its reputation in the market and track record; (v) its resources and capability of completing the audit work within stipulated schedule; and (vi) the guidelines issued by the Accounting and Financial Reporting Council of Hong Kong. Based on the factors aforesaid, the Audit Committee has assessed and considered that D&P is independent, suitable and capable (in terms of manpower, expertise, time and other resources) to act as the auditor of the Company.

The Board and the Audit Committee are of the view that the change of auditor would not have any material impact on the Group, and 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 warm welcome to D&P on its appointment as the auditor of the Company.

By Order of the Board  
**JY Grandmark Holdings Limited**  
**Chan Sze Ming Michael**  
*Chairman*

Hong Kong, 15 July 2024

*As at the date of this announcement, the Board comprises Mr. Chan Sze Ming Michael, Mr. Liu Huaxi, Ms. Zheng Catherine Wei Hong and Mr. Wu Xinping as executive directors of the Company, Mr. Ma Ching Nam, BBS, CStJ, J.P., Mr. Leong Chong and Mr. Wu William Wai Leung as independent non-executive directors of the Company.*