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CROSSTEC Group Holdings Limited **易緯集團控股有限公司**

(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 3893)

CHANGE OF AUDITOR

This announcement is made by CROSSTEC 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 (the “**Stock Exchanges**”).

RESIGNATION OF AUDITOR

The board (the “**Board**”) of directors (the “**Directors**”) of the Company wishes to inform the shareholders (the “**Shareholders**”) and potential investors of the Company that BDO Limited (“**BDO**”) resigned as the auditor of the Company (the “**Auditor**”) with effect from 29 July 2024, as the Company and BDO could not reach a consensus on the audit fee for the financial year ended 30 June 2024.

The audit committee of the Company (the “**Audit Committee**”) has reviewed the audit fee proposal provided by BDO and considered that the proposed audit fee may not be appropriate considering the current operation scale of the Group and the prevailing market rates from other professional accounting firms of a similar scale.

BDO confirmed that, except for the above, there was no other matter that they considered should be brought to the attention of the Shareholders of the Company. The Board and the Audit Committee have also confirmed that there are no disagreements or unresolved matters between the Company and BDO in respect of the resignation of BDO which should be brought to the attention of the Shareholders.

As of the date of this announcement, BDO has not commenced audit work for the Group for the financial year ended 30 June 2024 and the Board takes the view that the change of the Auditor will not have a material impact on the annual audit of the Group for the year ended 30 June 2024 (the “**2023/2024 Audit**”).

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

APPOINTMENT OF AUDITOR

The Board, with the recommendation from the Audit Committee, has resolved to appoint CL Partners CPA Limited (“**CL Partners**”) as the new Auditor with effect from 29 July 2024 to fill the casual vacancy resulting from the resignation of BDO 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) the audit proposal of CL Partners; (ii) its extensive experience, industry knowledge and technical competence in providing audit work to companies listed on the Stock Exchange; (iii) its independence from the Group and objectivity; (iv) its resources and capabilities; (v) the Guidelines for Effective Audit Committees – Selection, Appointment and Reappointment of Auditors published by the Accounting and Financial Reporting Council (the “**AFRC**”); and (vi) Guidance Notes on Change of Auditors published by the AFRC.

Based on the above, the Audit Committee has concluded that CL Partners is eligible and suitable to act as the Auditor for the 2023/2024 Audit. The Board, with the recommendation of the Audit Committee, has resolved to appoint CL Partners as the new Auditor. The Board and the Audit Committee are of the view that the change in Auditor would enhance the cost-effectiveness of the Company’s audit, maintain audit quality and is in the interest of the Company and its Shareholders as a whole.

The Board would like to take this opportunity to express its welcome to CL Partners on its appointment as the new Auditor.

By Order of the Board
CROSSTEC Group Holdings Limited
WANG Rong
Executive Director

Hong Kong, 29 July 2024

As at the date of this announcement, the Board comprises Mr. Wang Rong and Mr. Cui Qingbo as executive Directors; Mr. Tsang Ho Yin as a non-executive Director; Ms. Lee Kwai Sheung, Mr. Tse Kwok Hing Henry and Mr. Ma Jian as independent non-executive Directors.