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**Wecon Holdings Limited**  
**偉工控股有限公司**

*(Incorporated in the Cayman Islands with limited liability)*  
**(Stock code: 1793)**

**RESIGNATION OF AUDITOR**

This announcement is made by Wecon 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**

The board (the “**Board**”) of directors (the “**Director(s)**”) of the Company has reviewed the need for a change of auditor, having considered that Ernst & Young (“**EY**”) has served as the auditor of the Company since the listing of the shares in the Company on the Stock Exchange in 2019.

In view of the above, the Board hereby announces that, the audit committee of the Board (the “**Audit Committee**”) has obtained and reviewed audit proposals provided by EY as well as other professional accounting firms, and considered their respective industry experience, resource allocation and proposed fees for the coming year. In view of the more competitive proposals provided by other professional accounting firms possessing the necessary capabilities and competence (including technical know-how, industry knowledge and track record, manpower, fee and other resources) to perform its duties as independent auditor than EY, the Board, with the recommendation of the Audit Committee, is satisfied that a change in auditor would achieve the cost-effectiveness of the Company’s annual audit and enhance the level of corporate governance, given the long tenure of EY as auditor of the Company, which is in the interest of the Company and the shareholders of the Company (the “**Shareholders**”) as a whole.

Accordingly, the Board had informed EY of the proposed change of auditor and EY agreed to resign as auditor of the Company. The Board has received a letter dated 4 October 2024 from EY giving notice for its resignation with effect from 4 October 2024. In the said letter, EY has confirmed that the Company was unable to reach a consensus with EY on the auditor’s remuneration for the financial

year ending 31 March 2025 (“FY2024/25”). EY confirmed that, save for the lack of agreement as to the auditor’s remuneration, there are no matters or circumstances in connection with its resignation that should be brought to the attention of the Shareholders or creditors of the Company.

The Board and the Audit Committee confirmed that, except for the auditor’s remuneration for FY2024/25 as aforesaid, there are no other disagreements or unresolved matters between the Company and EY, and there are no other matters or circumstances in connection with the resignation of EY as the auditor of the Company that need to be brought to the attention of the Shareholders or the Stock Exchange.

As at the date of this announcement, EY has not commenced any audit work of the Group for FY2024/25. The Board believes that the change of auditor will not have any impact on the annual audit of the Group for FY2024/25.

The Board would like to take this opportunity to express its appreciation to EY for its professional services and support rendered to the Group in the past years.

According to the articles of association of the Company, the Board may appoint other auditor to fill any casual vacancy in the office of the auditor of the Company. The Board is currently in the course of identifying a suitable replacement to fill the vacancy following the resignation of EY as the auditor of the Company. The Company will make further announcement in relation to the appointment of the new auditor as soon as practicable in accordance with the Listing Rules.

By order of the Board  
**Wecon Holdings Limited**

**Tsang Ka Yip**

*Chairman and Chief Executive Officer*

Hong Kong, 5 October 2024

*As at the date of this announcement, the executive Directors are Mr. Tsang Ka Yip (Chairman), Mr. Tsang Tsz Him Philip and Mr. Tsang Tsz Kit Jerry; and the independent non-executive Directors are Mr. Chan Tim Yiu Raymond, Dr. Lau Chi Keung and Mr. Sze Kwok Wing Nigel.*