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POWERLONG

宝龙

POWERLONG REAL ESTATE HOLDINGS LIMITED

寶龍地產控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1238)

APPOINTMENT OF AUDITOR

This announcement is made by Powerlong Real Estate 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 (the “**Stock Exchange**”).

Reference is made to the announcement of the Company dated 3 September 2024 in relation to the resignation of Elite Partners CPA Limited as the auditor of the Company (the “**Announcement**”). Unless the context requires otherwise, capitalised terms used herein shall have the same meanings as defined in the Announcement.

The Board, with the recommendation of the audit committee of the Company (the “**Audit Committee**”), has resolved to appoint KTC Partners CPA Limited (“**KTC Partners**”) as the auditor of the Company to fill the casual vacancy with effect from 28 October 2024 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 KTC Partners as the new auditor of the Company, including but not limited to (i) the audit plan and expenses proposed by KTC Partners; (ii) its experience, knowledge and technical capability in handling audit work for companies listed on the Stock Exchange; (iii) its independence from the Group and objectivity; (iv) its market reputation and track record; (v) its resources and capability; and (vi) the guidelines issued by the Accounting and Financial Reporting Council.

Based on the above, the Audit Committee and the Board are satisfied that KTC Partners is independent, competent and capable to perform a high-quality audit and that the proposed audit fee is commensurate with the extent of audit work required for the Company. The Board and the Audit Committee are of the view that the appointment of KTC Partners as auditor of the Company is in the interest of the Company and the Shareholders as a whole.

The Company would like to take this opportunity to express its warm welcome to KTC Partners on its appointment as the auditor of the Company.

By order of the Board
Powerlong Real Estate Holdings Limited
Hoi Kin Hong
Chairman

Hong Kong, 28 October 2024

As at the date of this announcement, the executive directors of the Company are Mr. Hoi Kin Hong, Mr. Hoi Wa Fong, Mr. Xiao Qing Ping, Ms. Shih Sze Ni Cecilia and Mr. Zhang Hong Feng; the non-executive director of the Company is Ms. Hoi Wa Fan; and the independent non-executive directors of the Company are Dr. Ngai Wai Fung, Dr. Mei Jian Ping, Dr. Ding Zu Yu and Ms. Liu Xiao Lan.