

*Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.*



濱海投資有限公司  
BINHAI INVESTMENT COMPANY LIMITED

*(Incorporated in Bermuda with limited liability)*

**(Stock Code: 2886)**

## **CHANGE OF AUDITOR**

This announcement is made by Binhai Investment Company 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 Exchange**”).

### **RESIGNATION OF AUDITOR**

At the annual general meeting of the Company held on 10 May 2024, PricewaterhouseCoopers (“**PwC**”) was re-appointed as the auditor of the Company (“**Auditor**”) to hold office until the conclusion of the next annual general meeting of the Company and the board of directors (the “**Board**”) of the Company was authorised to fix its remuneration.

The Board hereby announces that PwC has agreed to resign as the auditor of the Company with effect from 31 October 2024 as the Company and PwC could not reach a consensus on the audit fees for the year ending 31 December 2024. The Company is incorporated under the laws of Bermuda and to the knowledge of the Board there is no requirement under the laws of Bermuda for an outgoing auditor to confirm whether or not there are any matters connected with its resignation that need to be brought to the attention of the holders of securities of the Company. PwC has therefore not issued such confirmation.

Both the Board and the Audit Committee of the Company (the “**Audit Committee**”) confirmed that, other than matters in relation to audit fees, there are no disagreements between the Company and PwC, and there are no circumstances in respect of the resignation of PwC that need to be brought to the attention of the holders of securities of the Company.

As at the date of this announcement, PwC has not commenced any audit work on the consolidated financial statements of the Group for the year ending 31 December 2024. The Board therefore believes 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.

## **APPOINTMENT OF AUDITOR**

The Board further announces that, with the recommendation of the Audit Committee, Deloitte Touche Tohmatsu (“**Deloitte**”) has been appointed as the new Auditor with effect from 31 October 2024 to fill the casual vacancy arising from the resignation of PwC and to hold office until the conclusion of the next annual general meeting of the Company.

After taking into account a number of factors, including but not limited to (i) the competence and calibre of Deloitte 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) the audit proposal from Deloitte, including the proposed auditor’s remuneration; (iii) its independence from the Group and objectivity; (iv) its market reputation and track record; (v) its sufficient and appropriate resources and capabilities, including but not limited to manpower with expertise and time; and (vi) the guidelines issued by the Accounting and Financial Reporting Council, the Audit Committee considered Deloitte to be eligible and suitable to act as the Auditor. The Board, with the recommendation of the Audit Committee, has resolved to appoint Deloitte as the new Auditor.

The Board would like to take this opportunity to express its warm welcome to Deloitte on its appointment as the Auditor.

By order of the Board  
**BINHAI INVESTMENT COMPANY LIMITED**  
**Gao Liang**  
*Executive Director*

Hong Kong, 31 October 2024

*As at the date of this announcement, the Board comprises three executive Directors, namely, Mr. Hu Hao, Mr. Wang Xin and Mr. Gao Liang, three non-executive Directors, namely, Mr. Zhang Chang Liang, Mr. Shen Hong Liang and Mr. Yu Ke Xiang, and four independent non-executive Directors, namely, Mr. Ip Shing Hing, B.B.S., J.P., Mr. Lau Siu Ki, Kevin, Professor Japhet Sebastian Law and Dr. Tang Lai Wah.*