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## **Zhongliang Holdings Group Company Limited**

**中梁控股集团有限公司**

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

**(Stock code: 2772)**

### **CHANGE OF AUDITORS**

This announcement is made by Zhongliang Holdings Group Company 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**”).

#### **RESIGNATION OF AUDITOR**

The board (the “**Board**”) of directors (the “**Directors**”) of the Company hereby announces that the Company has reached a mutual understanding with its auditor, Ernst & Young (“**EY**”), that EY has resigned as the auditor of the Company with effect from 15 November 2024 as the Company and EY could not reach a consensus on the audit fee for the financial year ending 31 December 2024.

The Board confirms that there are no disagreements between the Company and EY (save as disclosed above in relation to the audit fee) and as confirmed by EY in its resignation letter, there are no other matters in connection with the resignation of EY as the auditor of the Company that needs to be brought to the attention of the shareholders of the Company (the “**Shareholders**”), except for that EY did not express an opinion on the consolidated financial statements of the Group for the year ended 31 December 2023, due to the potential interaction of the multiple uncertainties relating to going concern and their possible cumulative effect on the consolidated financial statements.

As at the date of this announcement, EY has not commenced any audit work on the consolidated financial statements of the Group for the financial year ending 31 December 2024. Therefore, the Board and the audit committee of the Company (the “**Audit Committee**”) expect that the change of auditors will not have any material impact on the annual audit of the Group for the financial year ending 31 December 2024.

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

## **APPOINTMENT OF AUDITOR**

The Board, with the recommendation of the Audit Committee, has resolved to appoint ZHONGHUI ANDA CPA Limited (“**Zhonghui Anda**”) as the new auditor of the Company to fill the casual vacancy following the resignation of EY with effect from 15 November 2024 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 Zhonghui Anda as the auditor of the Company, including but not limited to (i) the audit proposal of Zhonghui Anda including the audit fee; (ii) Zhonghui Anda’s experience, industry knowledge and technical competence in providing audit work for companies listed on the Stock Exchange; (iii) its independence from the Group and objectivity; (iv) its resources and capabilities including manpower and time; and (v) the relevant guidelines issued by the Accounting and Financial Reporting Council.

Based on the above, the Audit Committee has assessed and considered Zhonghui Anda to be eligible and suitable to act as the auditor of the Company and recommended to the Board for appointing Zhonghui Anda as the auditor of the Company. The Board and the Audit Committee are of the view that the appointment of Zhonghui Anda as the Company’s auditor would enhance the cost effectiveness of the Company’s annual audit while maintaining audit quality and thus it is in the interests of the Company and the Shareholders as a whole.

The Board would like to take this opportunity to express its warm welcome to Zhonghui Anda on its appointment as the auditor of the Company.

By order of the Board  
**Zhongliang Holdings Group Company Limited**  
**Yang Jian**  
*Chairman*

Hong Kong, 15 November 2024

*As at the date of this announcement, the Board comprises Mr. Yang Jian, Mr. Chen Hongliang, Mr. He Jian and Mr. Yeung Tak Yip as executive Directors; and Mr. Wang Kaiguo, Mr. Wu Xiaobo and Mr. Au Yeung Po Fung as independent non-executive Directors.*