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**360 LUDASHI HOLDINGS LIMITED**

**360 魯大師控股有限公司**

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

**(Stock code: 3601)**

## **CHANGE OF AUDITOR**

This announcement is made by the board (the “**Board**”) of directors (the “**Directors**”, each a “**Director**”) of 360 Ludashi 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.

### **RESIGNATION OF AUDITOR**

The Company has received an audit proposal from Deloitte Touche Tohmatsu (“**Deloitte**”) and also received the audit proposals from other certified public accountant firms, in relation to the annual audit for the financial year ending 31 December 2024 (the “**2024 Audit**”). All the above information has been submitted to the audit committee of the Board (the “**Audit Committee**”) for consideration. During the review, the Audit Committee has taken into account, among others, the respective industry experience, team composition, track records and proposed fees for the 2024 Audit from different professional firms.

On the basis of the more competitive audit fee proposal provided by one of the professional audit firms who has the necessary capabilities and competence (including technical expertise, industry knowledge and track record, manpower and other resources) to perform their duties in respect of an engagement for 2024 Audit, the Board with the recommendation of the Audit Committee, is satisfied that the change of auditor is in the interest of the Company and the shareholders of the Company (the “**Shareholders**”) as a whole.

In the circumstances, the Company has informed Deloitte that the Board intended to engage ZHONGHUI ANDA CPA Limited (“**ZHONGHUI ANDA**”) to replace it as auditor of the Company in connection with the 2024 Audit. Deloitte considered that, the effect of this, among others, would be to make it unnecessary for Deloitte, as communicated earlier with the Company, to further understand the Group’s new e-commerce business for mobile devices and evaluate its impact on additional resources required in the audit and the related incremental cost and audit fee. Deloitte has concluded that the Board’s proposal to appoint ZHONGHUI ANDA to replace it as auditor has made its professional relationship with the Company untenable, and accordingly, Deloitte has decided to tender its resignation as the auditor of the Company with effect from 9 December 2024.

Deloitte has confirmed in its letter of resignation that there are no matters in addition to those noted above that need to be brought to the attention of the Shareholders. The Board and the Audit Committee confirmed that there are no disagreements or unresolved matters between the Company and Deloitte in respect of the change of auditor which should be brought to the attention of the Shareholders. The Board and the Audit Committee confirmed that Deloitte has not commenced any material audit work on the 2024 Audit. The Board therefore believes that the change of auditor will not have any significant impact on the 2024 Audit and the publication of annual results of the Group for the financial year ending 31 December 2024.

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

## **APPOINTMENT OF AUDITOR**

The Board further announces that, with the recommendation from the Audit Committee, ZHONGHUI ANDA, has been appointed as the new auditor of the Company with effect from 9 December 2024 to fill the casual vacancy following the resignation of Deloitte 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 new auditor of the Company, including but not limited to (i) its audit proposal; (ii) its experience, industry knowledge and technical competence in handling audit work for companies listed on The Stock Exchange of Hong Kong Limited; (iii) its independence from the Group and objectivity; (iv) its market reputation and track record; (v) its resources and capabilities including manpower and time; and (vi) the guidelines issued by the Accounting and Financial Reporting Council.

Based on the above, the Audit Committee has assessed and concluded that ZHONGHUI ANDA is eligible and suitable to act as the auditor of the Company. The Board and the Audit Committee are of the view that the change of auditor would enable the Company to carry out effective cost control and reduce the overall operating expenses of the Company to better cope with the future business development of the Group and is in the interest of the Company and the Shareholders as a whole.

The Board hereby expresses its warm welcome to ZHONGHUI ANDA on its appointment as the new auditor of the Company.

By order of the Board  
**360 Ludashi Holdings Limited**  
**Mr. Tian Ye**  
*Chairman and executive Director*

Hong Kong, 9 December 2024

*As at the date of this announcement, the Board comprises: Mr. Tian Ye and Ms. Jian Lu as executive Directors; Mr. Li Xin, Mr. Liu Wei and Mr. Zhao Dan as non-executive Directors; and Mr. Li Yang, Mr. Wang Xinyu and Mr. Zhang Ziyu as independent non-executive Directors.*