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百信集團  
PASHUN GROUP

## **Pa Shun International Holdings Limited**

百信國際控股有限公司

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

**(Stock Code: 574)**

### **CHANGE OF AUDITORS**

This announcement is made by Pa Shun International 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 AUDITORS**

The board (the “**Board**”) of directors (the “**Directors**”) of the Company announces that, taking into account the Company’s current business situation and development needs, the Board has decided to propose the appointment of another auditor. After the Company’s communication with CCTH CPA Limited (“**CCTH**”) on the proposed change of auditor, CCTH agreed to resign as auditor of the Company with effect from 9 December 2024.

CCTH has confirmed in writing that, save as disclosed above, there are no other matters in connection with its resignation as the auditors of the Company that need to be brought to the attention of the shareholders (the “**Shareholders**”) of the Company. The Board and the audit committee (the “**Audit Committee**”) of the Board have confirmed that there is no disagreement or unresolved matters between the Company and CCTH, and there are no other matters in connection with the resignation of CCTH that needs to be brought to the attention of the Shareholders. The Board would like to take this opportunity to thank CCTH for its professional and quality services rendered to the Group during the past years.

## **APPOINTMENT OF AUDITORS**

The Board further announces that it has resolved, with the recommendation of the Audit Committee, to appoint Forvis Mazars CPA Limited (“Forvis Mazars”) as the new auditors of the Company with effect from 9 December 2024 to fill the casual vacancy arising from the resignation of CCTH and to hold office until the next annual general meeting of the Company. Pursuant to article 155 of the articles of association of the Company, the Board has the power to fill the casual vacancy in the office of auditors and to fix the remuneration of the auditors so appointed. Therefore, no extraordinary general meeting will be held for such purpose. The Audit Committee has considered a number of factors in selecting Forvis Mazars as the new auditors, including but not limited to (i) the competence and calibre of Forvis Mazars 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 of Forvis Mazars; (iii) its independence from the Group and objectivity; (iv) its market reputation and track record; (v) its resources and capability including but not limited to 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 considered Forvis Mazars is independent, competent and capable (including manpower, expertise, time and other resources) to perform high-quality audit services of the Group and is suitable to act as the new auditor of the Company. The Board and the Audit Committee confirm that there are no other matters in relation to the change of auditors that need to be brought to the attention of the Shareholders.

The Board would like to express its warm welcome to Forvis Mazars on its appointment as the new auditors of the Company.

By order of the Board  
**Pa Shun International Holdings Limited**  
**Yuan Hongbing**  
*Executive Director*

Hong Kong, 9 December 2024

*As at the date of this announcement, the executive Directors are Mr. Ma Qinghai and Mr. Yuan Hongbing; the non-executive Directors are Mr. Chen Zhongzheng and Mr. Zhou Jinkai and the independent non-executive Directors are Ms. Li Yan, Mr. Khor Khie Liem Alex, Dr. Lowe Chun Yip and Mr. Wong Tung Yuen.*