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HighTide Therapeutics, Inc.

君圣泰医药

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 2511)

CHANGE OF AUDITOR

This announcement is made by HighTide Therapeutics, Inc. (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 Ernst & Young (“**EY**”) has resigned as the auditor of the Company with effect from December 11, 2024 as the Company and EY could not reach an agreement on the proposed audit fee for the year ending 31 December 2024 (the “**Resignation**”).

The audit committee of the Company (the “**Audit Committee**”) has obtained and reviewed audit proposals provided by EY as well as other professional accounting firms, and considered their respective industry experience, resource allocation and proposed fees etc, for the financial year ending 31 December 2024. In view of the more competitive proposals provided by other professional accounting firms possessing the necessary capabilities and competence (including specialties, reputation, industry knowledge and track record, manpower, fee and other resources) to perform its duties as independent auditor than EY, the Board, with the recommendation of the Audit Committee, considered that a change in auditor would achieve the cost-effectiveness of the Company’s annual audit, which is in the interest of the Company and the shareholders of the Company (the “**Shareholders**”) as a whole.

EY has confirmed in writing that there are no matters or circumstances in connection with the Resignation that should be brought to the attention of the Shareholders. The Board and the Audit Committee have also confirmed that, there is no disagreement or unresolved matters between the Company and EY and there are no other matters or circumstances in relation to the change of auditor that need to be brought to the attention of the Shareholders.

The Board and the Audit Committee further confirm that EY has not yet commenced any audit work of the Group for the year ending 31 December 2024. The Board and the Audit Committee believe that the change of auditor will not have any significant impact on the annual audit and the release of the annual results of the Group for the year ending 31 December 2024.

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

APPOINTMENT OF AUDITOR

The Board, with the recommendation from the Audit Committee, further announces that it has resolved to appoint Moore CPA Limited (“**Moore HK**”) as the new auditor of the Company with effect from December 11, 2024 to fill the casual vacancy following the resignation of EY and Moore HK is expected to hold office until the conclusion of the forthcoming annual general meeting of the Company.

The Audit Committee has considered a number of factors, including but not limited to (i) the audit proposal of Moore HK; (ii) its service experience, industry knowledge and technical competence in providing audit work for companies listed on the Stock Exchange; (iii) its independence and objectivity; (iv) its reputable standing in the market; (v) its resources and capabilities, including manpower and time and (vi) the Guidance Notes on Change of Auditors issued by the Accounting and Financial Reporting Council.

Based on the above, the Audit Committee has assessed and considered that Moore HK is independent, competent and capable to act as the auditor of the Company. The Board and the Audit Committee are of the view that the change of auditor of the Company would not have any material impact on the Group, and would enable the Company to carry out effective cost control, and 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 Moore HK on its appointment as the auditor of the Company.

By order of the Board
HighTide Therapeutics, Inc.
Dr. LIU Liping
Executive Director and Chief Executive Officer

Hong Kong, December 11, 2024

As at the date of this announcement, the Board comprises Dr. LIU Liping and Ms. YU Meng as executive Directors; Dr. ZHU Xun, Mr. MA Lixiong and Mr. JIANG Feng as non-executive Directors; and Mr. TAN Bo, Dr. Jin LI and Mr. HUNG Tak Wai as independent non-executive Directors.