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## **Congyu Intelligent Agricultural Holdings Limited**

**從玉智農集團有限公司**

*(Incorporated in Bermuda with limited liability)*

**(Stock Code: 875)**

### **CHANGE OF AUDITOR**

This announcement is made by Congyu Intelligent Agricultural 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 AUDITOR**

The board (the “**Board**”) of directors (the “**Directors**”) of the Company hereby announces that McMillan Woods (Hong Kong) CPA Limited (“**McMillan**”) has resigned as the auditor of the Company with effect from 27 January 2025 as the Company could not reach consensus with McMillan on the audit fee in respect of the audit of the consolidated financial statements of the Group for the financial year ended 31 December 2024.

McMillan has provided a confirmation that they have taken into account many factors including the professional risk associated with the audit, their available internal resources, the level of audit fees and the situation of prolonged settlement of the audit fee. Saved as the aforementioned matters, there is no other circumstances connected with their resignation which they consider should be brought to the attention of the shareholders (“**Shareholders**”) of the Company. The Board and the audit committee (“**Audit Committee**”) of the Company is not aware of any other matter in relation to the change of the auditor that needs to be brought to the attention of the Shareholders.

The Board further confirmed that McMillan has not yet commenced any audit work on the financial statements of the Group for the financial year ended 31 December 2024. It is therefore expected that the change of auditor will not have any significant impact on the annual audit and the release of annual results of the Group for the financial year ended 31 December 2024.

The Board would like to take this opportunity to express its sincere gratitude to McMillan for its professional and quality services rendered to the Group during its tenure of office.

## **APPOINTMENT OF AUDITOR**

The Board further announces that, with the recommendation of the Audit Committee, Infinity CPA Limited (“**Infinity**”) has been appointed as the auditor of the Company with effect from 27 January 2025 to fill the casual vacancy following the resignation of McMillan. Infinity shall 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 Infinity, including but not limited to (i) the fee quote and audit proposal of Infinity; (ii) its audit experience, industry knowledge and technical competence in handling audit work for companies listed on the Stock Exchange; (iii) its independence from the Group and objectivity; (iv) its market reputation and track record; (v) its resources and capabilities including manpower, time commitment and composition of audit working team; and (vi) the guidelines issued by the Stock Exchange and Accounting and Financial Reporting Council.

Based on the above, the Audit Committee has assessed and considered that Infinity 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 would enhance the cost effectiveness of the Company’s audit and is in the interest of the Company and its Shareholders as a whole.

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

By order of the Board  
**Congyu Intelligent Agricultural Holdings Limited**  
**LIN Yuhao**  
*Chairman and Co-Chief Executive Officer*

Hong Kong, 27 January 2025

*As at the date of this announcement, the Board comprises five Directors, including two executive Directors, namely Mr. Lin Yuhao and Ms. Wang Hui, and three independent non-executive Directors, namely Mr. Li Shaohua, Ms. Zhu Rouxiang and Ms. Li Yang.*