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XINHUA NEWS MEDIA HOLDINGS LIMITED

新華通訊頻媒控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 309)

CHANGE OF AUDITORS

This announcement is made by Xinhua News Media Holdings Limited (the “**Company**”, and 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 “**Listing Rules**”) (the “**Stock Exchange**”).

RESIGNATION OF AUDITOR

The board (the “**Board**”) of directors (the “**Directors**”) of the Company announces that CCTH CPA Limited (“**CCTH**”) has resigned as the auditor of the Company with effect from 31 March 2025 as the Company and CCTH could not reach a consensus on the audit fee for the financial year ending 31 March 2025.

CCTH has confirmed in writing that, save as disclosed above, there are no matters that should be brought to the attention of the shareholders of the Company (the “**Shareholders**”).

The Board and the audit committee of the Company (the “**Audit Committee**”) confirmed that there is no disagreement between the Company and CCTH, and there are no other matters in relation to the resignation of CCTH that need to be brought to the attention of the Shareholders.

As at the date of this announcement, the Board confirms that CCTH has not yet commenced any audit work on the consolidated financial statements of the Group for the financial year ending 31 March 2025. The Board believes that CCTH’s resignation will not have any material impact on the annual audit and the release of annual results of the Group for the financial year ending 31 March 2025.

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

APPOINTMENT OF AUDITOR

The Board further announces that, with the recommendation of the Audit Committee, Prism Hong Kong Limited (“Prism”) has been appointed as the auditor of the Company with effect from 31 March 2025 to fill the casual vacancy following the resignation of CCTH. Prism 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 Prism, including but not limited to (i) the fee quote and audit proposal of Prism; (ii) the audit experience, industry knowledge and technical competence in handling audit work for companies listed on the Stock Exchange and its familiarity with the requirements under the Listing Rules and the Hong Kong Financial Reporting Standards; (iii) its independence and objectivity; (iv) its reputation in the market and track record; (v) its resources and capabilities including manpower, time commitment and composition of audit working team; (vi) the Company’s size, complexity and risk profile; and (vii) the guidelines issued by the Accounting and Financial Reporting Council.

Based on the above, the Audit Committee has assessed and considered that Prism is independent, competent and capable to act as the auditor of the Company. The Board and the Audit Committee are also of the view that the change of auditors would enhance the efficiency of corporate financial management and audit works of the Group and would not have any material impact on the Group and hence is in the interest of the Company and the Shareholders as a whole.

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

By order of the Board
Xinhua News Media Holdings Limited
Tsui Kwok Hing
Co-Chairman

Hong Kong, 31 March 2025

As at the date of this announcement, the Board comprises four executive Directors, namely, Mr. Lo Kou Hong, Mr. Tsui Kwok Hing, Mr. Yung Ting Yiu and Mr. Chan Wai Keung; two non-executive Directors, namely, Ms. Wang Guan and Ms. Chen Yun; and three independent non-executive Directors, namely, Mr. Wang Qi, Mr. Yau Pak Yue and Mr. Leung Nga Tat.