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**PROPOSED CHANGE OF AUDITORS  
AND  
CHANGE OF DATE OF ANNUAL GENERAL MEETING AND  
BOOK CLOSURE PERIOD**

Reference is made to the annual results announcement of Times China Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) dated 31 March 2025 and the annual report dated 29 April 2025 (together, the “**Announcements**”) in relation to the date of the annual general meeting of the Company. Unless otherwise defined herein, capitalised terms used in this announcement shall have the same meanings as those defined in the Announcements.

This announcement is made by the Company pursuant to Rule 13.51(4) of the Rules Governing the Listing of Securities (the “**Listing Rules**”) on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

**RETIREMENT OF AUDITOR**

The Board hereby announces that, as the Board could not reach a consensus with the current auditor of the Company, Ernst & Young (“**EY**”) on the audit fee for carrying out the audit works for the year ending 31 December 2025, EY will retire as auditor of the Company upon the expiration of its current term of office at the conclusion of the upcoming annual general meeting of the Company (the “**AGM**”) and will not be re-appointed as auditor of the Company at the AGM.

EY has confirmed in its letter of retirement that there are no matters in connection with its retirement as auditors of the Company upon the expiration of its current term of office at the conclusion of the AGM that need to be brought to the attention of Shareholders. The Board and the Audit Committee have also confirmed that there are no other disagreements or unresolved matters between the Company and EY or other circumstances in respect of the above retirement that need to be brought to the attention of the Shareholder.

The Board and the Audit Committee also confirm that save as disclosed herein, there are no disagreements between EY and the Group, and there are no other matters in respect of the proposed change of auditor that need to be brought to the attention of the Shareholders.

As at the date of this announcement, EY has not commenced any audit work on the consolidated financial statements of the Group for the financial year ending 31 December 2025. The Board believes that the retirement of EY will not have any significant impact on the annual audit and the release of annual results of the Group for the financial year ending 31 December 2025.

The Board would like to express its gratitude to EY for its professional services rendered to the Company during its tenure of office.

## **APPOINTMENT OF AUDITOR**

The Board further announces that, with the recommendation from the audit committee of the Company, it has resolved to appoint Kenswick CPA Limited (“**Kenswick**”) as the new auditor of the Company to fill the casual vacancy following the retirement of EY with effect from the conclusion of the AGM and to hold office until the conclusion of the next annual general meeting of the Company after the AGM, subject to the approval of the Shareholders at the AGM.

The Audit Committee has considered a number of factors in assessing the appointment of Kenswick as the auditor, including but not limited to: (i) its audit team’s extensive experience, industry knowledge and technical competence in providing audit work to companies listed on the Stock Exchange; (ii) its independence from the Group and objectivity; (iii) its resources and capabilities; (iv) the audit proposal of Kenswick; (v) the audit fee proposed by Kenswick with regard to the scope of audit services required by the Group and the size of the Group’s business operations and assets; (vi) the relevant guidelines issued by the Accounting and Financial Reporting Council and (vii) its past experience in providing professional and quality services to certain subsidiaries of the Company and familiarity with the Company’s business.

Based on the above, the Board and the Audit Committee have assessed and considered Kenswick to be eligible and suitable to act as the auditors of the Company. The Board and the Audit Committee are of the view that (i) by reference to the scale of the Group's business operations and assets, the audit fee agreed with Kenswick is commensurate with the scope of audit work required by the Group; (ii) the change of auditors would maintain audit quality and is in the interest of the Company and the Shareholders as a whole; and (iii) Kenswick is independent, competent and capable (including manpower, expertise, time and other resources) to perform high quality audit to the Company.

A circular containing, among other things, information in relation to the proposed change of auditors of the Company together with the notice convening the AGM will be despatched to the Shareholders in due course.

### **CHANGE OF DATE OF ANNUAL GENERAL MEETING AND BOOK CLOSURE PERIOD**

The Board announces that the AGM which was initially scheduled to be held on 26 May 2025 (Monday) as set out in the Announcements will be rescheduled due to administrative reason, to allow more time for the preparation of resolutions to be put forward for the shareholders' consideration at the AGM. The AGM will be rescheduled to 9 June 2025 (Monday) (the “**Rescheduled AGM**”).

The register of members of the Company will be closed from 4 June 2025 (Wednesday) to 9 June 2025 (Monday), both days inclusive, in order to determine the identity of the Shareholders who are entitled to attend the forthcoming Rescheduled AGM. In order to be eligible to attend and vote at the forthcoming Rescheduled AGM, all transfer accompanied by the relevant share certificates and transfer forms must be lodged with the Company's Hong Kong share registrar, Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong before 4:30 p.m. on 3 June 2025 (Tuesday).

Saved as disclosed above, all other information and content set out in the Announcements remain unchanged. A circular containing details of the resolutions to be considered at the Rescheduled AGM and a notice convening the Rescheduled AGM will be published on the respective websites of the Stock Exchange and the Company in due course.

By Order of the Board  
**Times China Holdings Limited**  
**Shum Chiu Hung**  
*Chairman*

Hong Kong, 15 May 2025

*As at the date of this announcement, the executive directors of the Company are Mr. Shum Chiu Hung, Mr. Guan Jianhui, Mr. Bai Xihong, Mr. Li Qiang, Mr. Shum Siu Hung and Mr. Niu Jimin; and the independent non-executive directors of the Company are Mr. Jin Qingjun, Ms. Sun Hui and Mr. Wong Wai Man.*