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China Electronics Optics Valley Union Holding Company Limited

中電光谷聯合控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 798)

PROPOSED CHANGE OF AUDITOR

This announcement is made by the board of directors (the “**Board**”) of China Electronics Optics Valley Union Holding Company Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) 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**”).

The Board hereby announces that PricewaterhouseCoopers (“**PwC**”) will retire as the auditor of the Company, and will not seek for re-appointment, at the conclusion of the forthcoming annual general meeting of the Company to be held on Thursday, 19 June 2025 (the “**AGM**”). PwC has been holding office as the auditor of the Company for nearly nine years since the conclusion of the annual general meeting of the Company for the year ended 31 December 2015. The Board considers that a change of auditor after an appropriate period of time will enhance the independence of the auditor and maintain good corporate governance.

In light of PwC’s scheduled retirement, the Company conducted a selection process for the procurement of audit services which was overseen by the audit committee of the Company (the “**Audit Committee**”). The Audit Committee has considered a number of factors when recommending Daxin Global (HK) CPA Limited (“**Daxin**”) as the auditor of the Company to the Board, including but not limited to (i) its experience in handling audit work for companies listed on the Stock Exchange, its industry knowledge and its familiarity with the requirements under the Listing Rules and the Hong Kong Financial Reporting Standards; (ii) its resources allocation, quality and capability including but not limited to manpower, time and other resources allocation; (iii) its independence and objectivity; (iv) its audit fee; (v) its market reputation; and (vi) the guidelines issued by the Accounting and Financial Reporting Council. Based on the above, the Audit Committee has assessed and considered that Daxin is eligible and suitable to act as the new auditor of the Company.

The Board has resolved, with the recommendation from the Audit Committee, to propose the appointment of Daxin as the new auditor of the Company to fill the vacancy arising from the retirement of PwC, and to hold office until the conclusion of the annual general meeting of the Company for the year ending 31 December 2025 to be held in 2026, subject to the approval of the shareholders of the Company (the “Shareholders”) at the AGM.

The Board considers that appointing Daxin as the new auditor of the Company can facilitate the integrated consolidation of audit firms for both domestic and overseas companies. This will effectively reduce cross-platform communication costs, enhance the efficiency of audit services, and thereby achieve cost savings for the Company. Based on the above, the Board is of the view that the proposed change of auditor would be in the interest of the Company and its Shareholders as a whole.

The Company has informed PwC of the proposed rotation of auditor, and the Board has received a letter from PwC, in which PwC has confirmed that it will not seek for re-appointment as the auditor of the Company.

The Company is incorporated under the laws of the Cayman Islands and to the knowledge of the Board, there is no requirement under the laws of the Cayman Islands for retiring auditors to confirm whether or not there is any circumstance connected with their retirement which they consider should be brought to the attention of the Shareholders and creditors of the Company. PwC has therefore not issued such confirmation. The Board is not aware of any matters in relation to the proposed change of auditor that need to be brought to the attention of the Shareholders. The Board has also confirmed that there are no disagreements or outstanding matters between the Company and PwC.

An ordinary resolution will be proposed to the Shareholders at the AGM for such appointment. A supplemental circular and supplemental notice of AGM containing, among other things, the proposed change of auditor, will be despatched to the Shareholders as soon as practicable.

The Board would like to extend its sincere gratitude to PwC for its professional services rendered to the Group in the past years.

By order of the Board
China Electronics Optics Valley Union Holding Company Limited
Liu Bo
Chairman

Wuhan, Hubei, the People’s Republic of China
16 May 2025

As at the date of this announcement, the directors of the Company are Ms. Liu Bo (Chairman), Mr. Zhang Jie, Mr. Hu Bin, Ms. Zeng Yumei and Mr. Zang Saijun as non-executive Directors; Mr. Qi Min, Mr. Qiu Hongsheng and Mr. Qi Liang as independent non-executive Directors; Mr. Huang Liping as executive Director (President).