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**Times Neighborhood Holdings Limited**

**時代鄰里控股有限公司**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 9928)**

## **CHANGE OF AUDITORS**

This announcement is made by Times Neighborhood 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 “**Stock Exchange**”).

### **RESIGNATION OF AUDITORS**

The board of directors (the “**Board**”) of the Company hereby announces that as the Company and the Company’s auditors, Ernst & Young (“**EY**”), have not been able to reach an agreement on the audit fee for the year ending 31 December 2025, as a result, EY has resigned as the auditors of the Company with effect from 3 July 2025.

EY has confirmed in its letter of resignation dated 3 July 2025 that there are no matters in connection with its resignation as auditors of the Company that need to 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**”) have also confirmed that, save for the audit fee, there are no other disagreements or unresolved matters between the Company and EY or other circumstances in respect of the above resignation that need to be brought to the attention of the Shareholders and creditors of the Company.

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

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

## APPOINTMENT OF AUDITORS

The Board further announces that, with the recommendation of the Audit Committee, Grant Thornton Hong Kong Limited (“**Grant Thornton**”) has been appointed as the new auditors of the Company following the resignation of EY with effect from 3 July 2025 to fill the casual vacancy. Grant Thornton 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 Grant Thornton as the auditors of the Company, including but not limited to: (i) its audit team’s 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 Grant Thornton; (v) the audit fee proposed by Grant Thornton with regard to the scope of audit services required by the Group and the size of the Group’s business operations and assets; and (vi) the relevant guidelines issued by the Accounting and Financial Reporting Council.

Based on the above, the Board and the Audit Committee have assessed and considered Grant Thornton 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 Grant Thornton 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) Grant Thornton is independent, competent and capable (including manpower, expertise, time and other resources) to perform high quality audit to the Company.

The Board would like to take this opportunity to express its warm welcome to Grant Thornton on its appointment as the auditors of the Company.

By Order of the Board  
**Times Neighborhood Holdings Limited**  
**Mr. Shum Chiu Hung**  
*Chairman*

Hong Kong, 3 July 2025

*As at the date of this announcement, the Board comprises Ms. Wang Meng, Ms. Xie Rao and Ms. Zhou Rui as executive directors; Mr. Shum Chiu Hung, Mr. Bai Xihong and Mr. Li Qiang as non-executive directors; Mr. Lui Shing Ming, Brian, Dr. Wong Kong Tin and Dr. Chu Xiaoping as independent non-executive directors.*