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Zhenro Properties Group Limited
正榮地產集團有限公司
(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 6158)

**CHANGE OF AUDITORS
AND
CHANGE OF PRINCIPAL PLACE OF BUSINESS IN HONG KONG**

This announcement is made by Zhenro Properties Group Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rules 13.51(4) and 13.51(5) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

RESIGNATION OF AUDITORS

The board (the “**Board**”) of directors (the “**Directors**”) of the Company hereby announces that Ernst & Young (“**EY**”) has resigned as the auditors of the Company with effect from 19 July 2025, as the Company and EY were unable to reach an agreement on the proposed audit fee for the year ending 31 December 2025 (the “**Resignation**”).

The audit committee (the “**Audit Committee**”) of the Company has obtained and reviewed audit fee proposals provided by EY as well as other professional accounting firms, and has considered factors such as their respective industry experience, resource allocation and proposed fees, for the year ending 31 December 2025. In view of the more competitive proposals provided by other professional accounting firms possessing the necessary capabilities and competence (including specialisation, reputation, industry knowledge, track record, manpower, fees and other resources) to perform the duties as independent auditor, the Board, upon the recommendation of the Audit Committee, considers that a change of auditors would enhance the cost-effectiveness of the Company’s annual audit, which is in the interests of the Company and the shareholders of the Company (the “**Shareholders**”) as a whole.

EY has confirmed in writing that, other than the multiple uncertainties relating to going concern of the Group for the year ended 31 December 2024 as set out in its auditor’s report dated 28 March 2025, there are no matters connected with the Resignation that should be brought to the attention of the Shareholders or creditors of the Company. The Board and the Audit Committee have also confirmed that there are no disagreements (save as to the audit fees) between the Company and EY, and that there are no other matters or circumstances in relation to the change of auditors that need to be brought to the attention of the Shareholders.

The Board and the Audit Committee further confirm that EY has not yet commenced any audit work of the Group for the year ending 31 December 2025. The Board and the Audit Committee believe that the change of auditors will not have any significant impact on the annual audit or the release of the annual results of the Company for the year ending 31 December 2025.

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

PROPOSED APPOINTMENT OF AUDITORS

The Board further announces that it has resolved, having considered the recommendation from the Audit Committee, to propose the appointment of ZHONGHUI ANDA CPA Limited (“**Zhonghui**”) as the new auditors of the Company with effect from 19 July 2025 to fill the casual vacancy following the Resignation and to hold office until the conclusion of the next annual general meeting of the Company, subject to the approval by Shareholders.

In assessing the proposed appointment of Zhonghui as the auditors of the Company, the Audit Committee has considered a number of factors, including but not limited to (i) the service experience, fees, industry knowledge and technical competence of Zhonghui in handling audit work for companies listed on the Stock Exchange; (ii) its independence and objectivity; (iii) its market reputation; (iv) its resources and capabilities, including manpower and time; (v) the Guideline for Effective Audit Committees — Selection, Appointment and Reappointment of Auditors issued by the Accounting and Financial Reporting Council (“**AFRC**”); and (vi) the Guidance Notes on Change of Auditors issued by the AFRC.

Based on the above, the Audit Committee has concluded that Zhonghui is eligible and suitable to act as the auditors of the Company. The Board and the Audit Committee are of the view that the change of auditors will maintain audit quality and enable the Company to carry out more effective cost control to support its future business development. Accordingly, the change of auditors is considered to be in the best interests of the Company and the Shareholders as a whole.

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

EXTRAORDINARY GENERAL MEETING

An ordinary resolution will be proposed at an extraordinary general meeting of the Company (the “**EGM**”) to be convened for the Shareholders to consider and, if thought fit, approve the proposed appointment of Zhonghui as the new auditors of the Company. A circular containing, among others, details of the appointment of auditors together with the notice of the EGM will be despatched to the Shareholders in due course.

CHANGE OF PRINCIPAL PLACE OF BUSINESS IN HONG KONG

The Board further announces that, with effect from 21 July 2025, the principal place of business of the Company in Hong Kong will be changed to 40/F, Dah Sing Financial Centre, 248 Queen's Road East, Wanchai, Hong Kong.

By order of the Board
Zhenro Properties Group Limited
Chan King Tak
Chairman of the Board

Hong Kong, 21 July 2025

As at the date of this announcement, the executive Directors are Mr. Chan King Tak and Mr. Jin Mingjie, and the independent non-executive Directors are Mr. Wang Chuanxu, Mr. Xie Jun and Ms. Yang Yongyi.