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## **China Nature Energy Technology Holdings Limited**

## **中國納泉能源科技控股有限公司**

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

**(Stock Code: 1597)**

### **CHANGE OF AUDITOR**

This announcement is made by China Nature Energy Technology Holdings 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**”).

#### **RESIGNATION OF AUDITOR**

The board (the “**Board**”) of directors (the “**Director(s)**”) of the Company hereby announces that after considering that the Company and the auditors of the Company, KPMG, could not reach a consensus on the proposed audit fee of KPMG for the financial year ending 31 December 2025, the more competitive proposals provided by other suitable professional accounting firms, and in order to maintain good corporate governance and to enhance the independence of the auditor, the Company proposes to change its auditor. Accordingly, KPMG has resigned as the auditors of the Company with effect from 15 October 2025.

The Board has confirmed, and KPMG has stated in its letter of resignation dated 15 October 2025 that, save as disclosed above, there are no matters related to its resignation 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**”) further confirmed that there were no disagreements or unresolved matters between the Company and KPMG and there were no matters in connection with the resignation of KPMG that need to be brought to the attention of the Shareholders.

KPMG has not commenced any audit work on the consolidated financial statements of the Group for the financial year ending 31 December 2025. The Board therefore expects that the change of auditor will not have any significant impact on the annual audit of the Group for the financial year ending 31 December 2025.

The Board would like to express its sincere gratitude to KPMG for the professional services provided to the Company in the previous years.

## **APPOINTMENT OF AUDITOR**

The Board further announces that, with the recommendation from the Audit Committee, the Board has resolved to appoint Baker Tilly Hong Kong Limited (“**Baker Tilly**”) as the auditor of the Company to fill the casual vacancy following the resignation of KPMG with effect from 20 October 2025 and to hold office until the conclusion of the next annual general meeting of the Company to be held in 2026.

The Audit Committee has considered a number of factors when recommending Baker Tilly 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 International 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 relevant guidance materials issued by the Accounting and Financial Reporting Council.

Based on the above, the Board and the Audit Committee have assessed and considered Baker Tilly to be eligible and suitable to act as the auditor of the Company. The Board and the Audit Committee are of the view that the appointment of Baker Tilly as the auditor of the Company will maintain the audit quality and 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 Baker Tilly on its appointment as the auditor of the Company.

On behalf of the Board  
**China Nature Energy Technology Holdings Limited**  
**Cheng Liquan Richard**  
*Chairman*

Hong Kong, 20 October 2025

*As at the date of this announcement, the Board comprises two executive Directors, namely, Mr. Cheng Liquan Richard and Mr. Cheng Li Fu Cliff, two non-executive Directors, namely, Mr. Li Hao and Ms. Cheng Li Qin, and three independent non-executive Directors, namely, Ms. Hung Pui Yu, Mr. Kang Jian and Mr. Li Shusheng.*