

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



KRP Development Holdings Limited

嘉創房地產控股有限公司

(incorporated in the Cayman Islands with limited liability)

(Stock Code: 2421)

CHANGE OF AUDITOR

This announcement is made by the board (the “**Board**”) of directors (the “**Directors**”) of KRP Development Holdings Limited (the “**Company**”, 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 “**Listing Rules**”).

RESIGNATION OF AUDITOR

The Board announces that KPMG (“**KPMG**”) has resigned as the auditor of the Company with effect from 24 October 2025 as the Company and KPMG could not reach a consensus on the fee for the audit of the consolidated financial statements of the Group for the financial year ending 31 March 2026.

KPMG has confirmed that, save as disclosed above, there are no other matters in relation to its resignation as the auditor 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 Board (the “**Audit Committee**”) confirmed that, save as disclosed above, there is no disagreement between KPMG and the Company, and there are no other matters or circumstances in relation to the aforementioned change of auditor that need to be brought to the attention of the Shareholders.

KPMG has confirmed in its letter of resignation dated 24 October 2025 that, except for the above, there are no other matters in connection with its resignation that need to be brought to the attention of the Shareholders.

As at the date of this announcement, the Board confirms that KPMG has not commenced any review or audit work on the consolidated financial statements of the Group for the year ending 31 March 2026. It is therefore expected that the change of auditor will not have any significant impact on the annual audit and the publication of annual results of the Group for the year ending 31 March 2026.

The Board would like to express its sincere gratitude to KPMG for their professional and quality services rendered to the Company for the past years.

APPOINTMENT OF AUDITOR

The Board further announces that the Board has resolved, having regard to the recommendation from the Audit Committee, to approve the appointment of Forvis Mazars CPA Limited (“**Forvis Mazars**”) as the new auditor of the Company to fill the casual vacancy following the resignation of KPMG with effect from 24 October 2025 and to hold office until the conclusion of the next annual general meeting of the Company. Pursuant to Article 155 of the amended and restated articles of association of the Company, the Board has the power to fill any casual vacancy in the office of auditor. Accordingly, no extraordinary general meeting will be held for such purpose.

After taking into account a number of factors, including but not limited to (i) the industry knowledge and technical competence of Forvis Mazars in handling audit work for companies listed on The Stock Exchange of Hong Kong Limited, and its familiarity with the requirements under the Listing Rules and HKFRS Accounting Standards as issued by the Hong Kong Institute of Certified Public Accountants; (ii) Forvis Mazars’s audit proposal and proposed auditor’s remuneration; (iii) its independence from the Group and objectivity; (iv) its resources and capabilities (including but not limited to in terms of manpower and time); (v) its market reputation and track record; and (vi) the relevant guidelines issued by the Accounting and Financial Reporting Council, the Audit Committee assessed and considered Forvis Mazars to be independent, eligible and suitable to act as the auditor of the Company. The Board and the Audit Committee are of the view that the change of auditor of the Company is in the interest of the Company and the Shareholders as a whole.

The Board would like to extend its warm welcome to Forvis Mazars on its appointment as the auditor of the Company.

By Order of the Board
KRP Development Holdings Limited
Wong Ho Kwan
Company Secretary

Hong Kong, 24 October 2025

As at the date of this announcement, the executive Directors are Mr. Ho Man Chung, Mr. Ho Wai Hon, Brian, Ms. Yiu Yuet Fung and Mr. Zhu Nianhua; the non-executive Directors are Mr. Ho Cheuk Fai and Ms. Ho Man Yiu; and the independent non-executive Directors are Mr. Choi Wai Hin, Mr. Yam Chung Shing and Ms. Leung Man Lai, Lily.