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## **Guan Chao Holdings Limited**

**冠轆控股有限公司**

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

**(Stock Code: 1872)**

### **CHANGE OF AUDITOR**

This announcement is issued by Guan Chao 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 “**Stock Exchange**”).

#### **RESIGNATION OF AUDITOR**

The board (the “**Board**”) of directors (the “**Director(s)**”) of the Company hereby announces that the Company has requested and PricewaterhouseCoopers (“**PwC**”) has accepted the resignation as the auditor of the Company, with effect from 21 November 2025 (the “**Resignation**”), as the Company and PwC could not reach a consensus on the audit fee for the financial year ending 31 December 2025.

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 the resigning auditor to confirm whether or not there is any circumstance in connection with its resignation which need to be brought to the attention of the holders of securities of the Company. Therefore, PwC did not issue such confirmation.

The Board and the audit committee of the Company (the “**Audit Committee**”) have also confirmed that, save as disclosed above, there are no other disagreements or unresolved matters between the Company and PwC, or any other issues related to the Resignation that need to be brought to the attention of the shareholders of the Company.

PwC has not initiated any audit procedures regarding the Group’s consolidated financial statements for the financial year ending 31 December 2025. The Board is confident that the transition to a new auditor will not materially affect the preparation of the consolidated financial statements for this period.

The Board would like to take this opportunity to express its sincere gratitude to PwC for the professional services it has rendered to the Group over the past years.

## **APPOINTMENT OF AUDITOR**

The Board further announces that, with the recommendation of the Audit Committee, it has resolved to appoint ZHONGHUI ANDA CPA Limited (“ZHONGHUI”) as the Company’s auditor, with effect from 21 November 2025. This appointment is intended to address the casual vacancy following the Resignation and will remain in effect until the conclusion of the next annual general meeting of the Company.

In reaching this decision, the Audit Committee thoroughly assessed various factors, including (i) the audit proposal submitted by ZHONGHUI; (ii) their audit experience, industry expertise, and technical proficiency in conducting audits for companies listed on the Stock Exchange; (iii) their commitment to independence and objectivity; (iv) their available resource and capabilities; and (v) compliance with the “Guidelines for Effective Audit Committees — Selection, Appointment and Reappointment of Auditors” issued by the Accounting and Financial Reporting Council (AFRC) on 16 December 2021.

Based on the above, the Audit Committee and the Board are of the view that (i) ZHONGHUI is eligible and meets the necessary qualifications to act as the auditor for the Company’s annual audit for the financial year ending 31 December 2025; (ii) the audit fee agreed with ZHONGHUI is commensurate with the extent of audit work required by the Group by reference to the size of the Group’s business operations and assets; and (iii) the appointment of ZHONGHUI is in the interest of the Company and shareholders of the Company as a whole.

The Audit Committee made a recommendation to the Board as regards the appointment of ZHONGHUI, with which the Board concurred.

The Board would like to take this opportunity to extend its warm welcome to ZHONGHUI on its appointment as the Company’s auditor.

**Shareholders and potential investors of the Company are advised to exercise caution when dealing in the shares of the Company.**

By Order of the Board  
**Guan Chao Holdings Limited**  
**Tan Shuay Tarnng Vincent**  
*Co-chairman and executive Director*

Hong Kong, 21 November 2025

*As at the date of this announcement, the Board comprises Mr. Tan Shuay Tarnng Vincent, Mr. Zhang Xiaoyang, Ms. Beng Lee Ser Marisa and Mr. Jin Zhehui as executive Directors; Ms. Dong Wenying as non-executive Director; and Mr. Chow Wing Tung, Mr. Tam Yat Kin Ken and Mr. Wu Qing as independent non-executive Directors.*