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Tycoon Group Holdings Limited

滿貫集團控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 3390)

CHANGE OF AUDITOR

The Board announces that PwC has resigned as the auditor of the Company with effect from 21 November 2025.

The Board also announces that, with the recommendation of the Audit Committee, Crowe has been appointed as the auditor of the Company with effect from 21 November 2025 to fill the casual vacancy following the resignation of PwC and to hold office until conclusion of the next annual general meeting of the Company.

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

RESIGNATION OF AUDITOR

The board of directors (“**Board**”) of the Company announces that the Company and PricewaterhouseCoopers (“**PwC**”) could not reach a consensus in respect of the audit fee for the year ending 31 December 2025; consequently, PwC resigned as the auditor of the Company with effect from 21 November 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 connected with their resignation which they consider should be brought to the attention of the Company’s shareholders and creditors. PwC has therefore not issued such confirmation. The Board and the audit committee of the Board (“**Audit Committee**”) have also confirmed that there is no disagreement between the Company and PwC, and that there are no other matters or circumstances in respect of the change of the auditor which should be brought to the attention of the holders of securities of the Company.

As at the date of this announcement, the Board confirms that PwC has not commenced any review or audit work for the year ending 31 December 2025. The Board therefore believes that the change of auditor will not have any significant impact on the annual audit and the release of annual results of the Group for the year ending 31 December 2025.

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

APPOINTMENT OF AUDITOR

The Board further announces that, with the recommendation of the Audit Committee, Crowe (HK) CPA Limited (“**Crowe**”) has been appointed as the auditor of the Company with effect from 21 November 2025 to fill the causal vacancy following the resignation of PwC and to hold office until conclusion of the next annual general meeting of the Company.

The Audit Committee has considered a number of factors in assessing the appointment of Crowe as the Company’s auditor including but not limited to (i) the audit proposal of Crowe; (ii) Crowe’s extensive experience, industry knowledge, and technical competence in providing audit work for companies listed on the Stock Exchange; (iii) its independence from the Group, ensuring objectivity; (iv) its reputable standing in the market; (v) its resources and capabilities including but not limited to manpower and time; and (vi) the relevant guidelines issued by the Accounting and Financial Reporting Council.

Based on the above factors, the Audit Committee has assessed and considered that Crowe is independent, suitable and capable (in terms of manpower, expertise, time and other resources) to act as the auditor of the Company. The Board and the Audit Committee are of the view that the change of auditor would not have any material impact on the Group and would enhance the cost-effectiveness of the Company’s annual audit while maintaining 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 welcome to Crowe on its appointment as the auditor of the Company.

On behalf of the Board
Tycoon Group Holdings Limited
Wong Ka Chun Michael

Chairman, Executive Director and Chief Executive Officer

Hong Kong, 21 November 2025

As at the date of this announcement, the executive Director is Mr. Wong Ka Chun Michael; the non-executive Directors are Mr. Cao Ran, Ms. Liang Yan, Ms. Li Ka Wa Helen, Mr. Lau Ka On David and Mr. Ng Kwan Ho; and the independent non-executive Directors are Mr. Chung Siu Wah, Ms. Chan Ka Lai Vanessa and Mr. Mak Chung Hong (also known as Mak Tommy Chung Hong).