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Jia Yao Holdings Limited

嘉耀控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 01626)

CHANGE OF AUDITOR

This announcement is made by Jia Yao Holdings Limited (the “**Company**”, and 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.

Resignation of Auditor

The board of directors (the “**Board**”) hereby announces that, as the Company and PricewaterhouseCoopers (“**PwC**”) were unable to reach an agreement on the audit fee for the year ending 31 December 2025 (the “**2025 Financial Year**”), PwC has resigned as the auditor of the Company with effect from 28 November 2025. In the resignation letter of PwC dated 28 November 2025, PwC resigned as the auditor of the Company as PwC was informed by the Board that it has decided to approve the appointment of another auditor after comparing PwC’s audit fee quotation with those obtained from other audit firms. The Company is incorporated under the laws of Cayman Islands and to the knowledge of the Board, there is no requirement under the laws of Cayman Islands for the resigning auditor to confirm whether there are any circumstances connected with their resignation which should be brought to the attention of the shareholders of the Company (the “**Shareholders**”). PwC has therefore not issued such a confirmation. The Board and the Audit Committee have also confirmed that there are no disagreements between the Company and PwC, and no other matters regarding the change of auditor that need to be brought to the attention of the Shareholders.

PwC has not commenced any audit work on the consolidated financial statements of the Group for the 2025 Financial Year. Accordingly, the Board does not anticipate that the change of auditor will have any material impact on the audit for the 2025 Financial Year of the Group.

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

Appointment of Auditor

The Board further announces that, upon the recommendation of the Audit Committee of the Company, the Board has resolved to appoint SHINEWING (HK) CPA Limited (“SHINEWING”) as the new auditor of the Company with effect from 28 November 2025 to fill the casual vacancy arising from the resignation of PwC. SHINEWING will hold office until the conclusion of the next annual general meeting of the Company.

The Audit Committee has considered a number of factors in assessing the appointment of SHINEWING as the new auditor of the Company, including but not limited to (i) the current operation scale of the Group; (ii) its experience, industry knowledge and technical competence in providing audit work for many companies listed on the Stock Exchange; (iii) its independence from the Group and objectivity; (iv) its market reputation and track record; (v) its resources and capabilities including but not limited to the size and structure of the proposed audit team; (vi) its audit proposal and audit fee; (vii) the Guidelines for Effective Audit Committees — Selection, Appointment and Reappointment of Auditors issued by the Accounting and Financial Reporting Council (the “AFRC”) and (viii) the Guidance Notes on Change of Auditors issued by the AFRC.

The Board would like to welcome SHINEWING on its acceptance of the appointment.

By Order of the Board
JIA YAO HOLDINGS LIMITED
Yang Yoong An
Chairman and Executive Director

Hong Kong, 28 November 2025

As at the date of this announcement, the Board comprises Mr. Yang Yoong An (Chairman) and Mr. Li Lin as executive Directors, Mr. Yang Fan as non-executive Director and Mr. Gong Jinjun, Ms. Guo Wei and Mr. Wang Ping as independent non-executive Directors.