

*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.*

 **澳門勵駿創建有限公司**  
**Macau Legend Development Ltd**  
**Macau Legend Development Limited**  
**澳門勵駿創建有限公司\***  
*(Incorporated in the Cayman Islands with limited liability)*  
**(Stock Code: 01680)**

## **CHANGE OF AUDITOR**

This announcement is made by Macau Legend Development Limited (the “**Company**”, together with its subsidiaries, collectively, 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 of directors of the Company (the “**Board**”) hereby announces that the Company’s auditor, Ernst & Young (“**EY**”), has resigned as the auditor of the Company, at the request of the Board, with effect from 1 December 2025 as the Board and EY have not been able to reach an agreement on the audit fee for the financial year ending 31 December 2025.

The audit committee of the Company (the “**Audit Committee**”) has reviewed the audit fee proposal provided by EY as well as that of other professional accounting firms, and has taken into consideration their respective experience, resource allocation and proposed fee for the financial year ending 31 December 2025. In view of the more competitive proposal provided by the other professional accounting firm, the Board, with the recommendation of the Audit Committee, is satisfied that a change of auditor would better achieve the Company’s cost-control objectives and a change of auditor and the acceptance of resignation of EY are in the interests of the Company and the shareholders of the Company (the “**Shareholders**”) as a whole.

EY have confirmed in their letter of resignation dated 1 December 2025 that except for the disagreement in audit fee and the matters as detailed below:

- (1) EY did not express an opinion on the Group’s consolidated financial statements for the year ended 31 December 2024 due to multiple uncertainties relating to going concern. Further details are set out in their auditor’s report dated 28 March 2025 included in the Company’s annual report for the year ended 31 December 2024; and

\* *For identification purposes only*

(2) EY did not express a conclusion on the Group's interim financial information for the six months ended 30 June 2025 due to multiple uncertainties relating to going concern. Further details are set out in their review report dated 29 August 2025 included in the Company's interim report for the six months ended 30 June 2025;

there are no circumstances connected with their resignation which they consider should be brought to the attention of the Shareholders or creditors of the Company in relation to the change of the auditor of the Company.

The Board and the Audit Committee have also confirmed that, save for the audit fees, there are no other disagreements or unresolved matters between the Company and EY or other circumstances in respect of the above resignation and the change of the auditor of the Company that need to be brought to the attention of the Shareholders and investors of the Company.

As at the date of this announcement, the Board confirmed that EY have not commenced any audit work on the consolidated financial statements of the Group for the financial year ending 31 December 2025. The Board believes 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 take this opportunity to express its sincere gratitude to EY for the professional services and valuable support rendered to the Group.

## **APPOINTMENT OF AUDITOR**

The Board further announces that, with the recommendation of the Audit Committee, Baker Tilly Hong Kong Limited ("**Baker Tilly**") has been appointed as the new auditor of the Company with effect from 1 December 2025 to fill the casual vacancy following the resignation of EY and to hold office until the conclusion of the next annual general meeting of the Company, pursuant to the articles of association of the Company.

The Audit Committee has considered a number of factors in assessing the appointment of Baker Tilly as the auditor of the Company, including but not limited to: (i) its audit team's experience, industry knowledge and technical competence in providing audit work to companies listed on the Stock Exchange; (ii) its independence from the Group and objectivity; (iii) its resources and capabilities; (iv) the audit proposal of Baker Tilly; (v) the audit fees proposed by Baker Tilly with regard to the scope of audit services required by the Group and the size of the Group's business operations and assets; and (vi) the relevant guidelines 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 (i) by reference to the scale of the Group's business operations and assets, the audit fees agreed with Baker Tilly is commensurate with the scope of audit work required by the Group; (ii) the change of auditor would maintain audit quality and is in the interests of the Company and the Shareholders as a whole; and (iii) Baker Tilly is independent, competent and capable (including manpower, expertise, time and other resources) to perform high quality audit to the Company.

The Board would like to take this opportunity to welcome Baker Tilly on its appointment as the new auditor of the Company.

By Order of the Board  
**Macau Legend Development Limited**  
**Li Chu Kwan**

*Chairman, executive Director and chief executive officer*

Hong Kong, 1 December 2025

*As at the date of this announcement, the executive Directors are Mr Li Chu Kwan and Ms Lam Shu Yan; the non-executive Directors are Ms Ho Chiulin, Laurinda, Mr Li Chun Tak and Mr Wong Che Man Eddy; and the independent non-executive Directors are Mr Lau Ngai Kee, Ricky, Mr Mak Ka Wing, Patrick and Ms Ma Cheuk Ling.*