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歐化國際有限公司  
Ulferts International Limited

*(Incorporated in Hong Kong with limited liability)*  
(Stock Code : 1711)

## CHANGE OF AUDITOR

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

### RESIGNATION OF AUDITOR

The board of directors of the Company (“**Board**”) hereby announces that Ernst & Young (“**EY**”) has agreed to resign as auditor of the Company, at the request of the Board, with effect from 8 December 2025 as the Board and EY were unable to reach a consensus on the proposed audit fee of the Group for the financial year ending 31 March 2026.

The audit committee of the Company (“**Audit Committee**”) has reviewed the audit fee proposal provided by EY and considered that the proposed audit fee level may not commensurate with the current financial capacity of the Group. In view of an ongoing tough business operating environment and the Group’s financial performance, the Group has been actively reducing its overall operating expenses. Taking into consideration the audit fee proposal provided by EY and the need to carry out appropriate cost control measures, the Audit Committee recommended the Board to change the Company’s auditor. The Board is of the view that the acceptance of resignation of EY is in the interest of the Company and the shareholders of the Company (“**Shareholders**”) as a whole.

EY has confirmed in its resignation letter that there are no other matters in relation to its resignation that need to be brought to the attention of the Shareholders. The Board and the Audit Committee are not aware of any disagreements or unresolved audit issues, except for the proposed audit fee for the financial year ending 31 March 2026 as aforesaid, between the Company and EY or other matters in relation to the resignation of EY that need to be brought to the attention of the Shareholders. The Board believes that the resignation of EY will not have any significant impact on the annual audit of the Group for the financial period ending 31 March 2026.

The Board would like to take this opportunity to express its gratitude to EY for its professional and quality services rendered to the Group during the past years.

## **APPOINTMENT OF AUDITOR**

The Board further announces that it has resolved, having regard to the recommendation from the Audit Committee, to appoint Cheng & Cheng Limited (“**Cheng & Cheng**”) as the new auditor of the Company with effect from 8 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.

The Audit Committee has considered a number of factors in assessing the appointment of Cheng & Cheng as the auditor of the Company, including but not limited to (i) audit plan for the financial year ending 31 March 2026; (ii) its competence and capability, including its industry knowledge, audit experience and technical competence in handling audit work for companies listed on the Stock Exchange and its familiarity with the requirements under the Listing Rules, Hong Kong Standards on Auditing and HKFRS Accounting Standards; (iii) its independence and objectivity; (iv) its market reputation; (v) its resources and quality; (vi) the agreed audit fee is appropriate and commensurate with the scope and extent of audit work required and aligned with the Group’s focus on cost control; and (vii) the relevant guidance issued by the Accounting and Financial Reporting Council.

Based on the above, the Audit Committee has concluded that Cheng & Cheng is independent, competent and capable to perform a high-quality audit and is 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 would maintain audit quality and enable the Company to carry out more effective cost control to better support its future business development, and is in the best interests of the Company and the Shareholders as a whole.

The Board would like to express its warm welcome to Cheng & Cheng on its appointment as the auditor of the Company.

By order of the Board  
**Ulferts International Limited**  
**Yeung Ching Loong, Alexander**  
*Chairman*

Hong Kong, 8 December 2025

As at the date of this announcement, the Board comprises :

*Executive Directors:*

Mr. Yeung Ching Loong, Alexander  
Mr. Chan Chuen Yin  
Ms. Fan Man Seung, Vanessa

*Independent Non-executive Directors:*

Ms. Chan Yee Man  
Mr. Chiu Kin Fai  
Mr. Ng Hoi Yue