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中裕能源控股有限公司

ZHONGYU ENERGY HOLDINGS LIMITED

(INCORPORATED IN THE CAYMAN ISLANDS WITH LIMITED LIABILITY)
(Stock Code:3633)

PROPOSED CHANGE OF AUDITOR

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

RETIREMENT OF AUDITOR

The Board hereby announces that KPMG, being the existing auditor of the Company (the “**Auditor**”), will retire as the Auditor upon expiration of its current term of office at the conclusion of the forthcoming annual general meeting of the Company to be held on 26 June 2026 (the “**AGM**”) and will not be re-appointed.

The Board and the audit committee of the Company (the “**Audit Committee**”), having considered the audit proposal provided by KPMG and Deloitte Touche Tohmatsu (“**Deloitte**”) respectively, and having taken into account the factors as set out in the section headed “Proposed Appointment of Auditor” below, consider that the change of Auditor would enhance the cost-effectiveness of the audit of the Company.

The Board and the Audit Committee have confirmed that there is no disagreement between KPMG and the Company, and there are no matters in respect of the change of the Auditor that need to be brought to the attention of the Shareholders. The Company has requested KPMG to issue a confirmation that there are no matters that need to be brought to the attention of Shareholders but the Company has been informed that KPMG is of the view that given it is not a Cayman Islands legal requirement to do so, KPMG will not be issuing such confirmation.

The Board would like to express its sincere appreciation to KPMG for their professional services and support to the Company during its tenure as the Auditor.

PROPOSED APPOINTMENT OF AUDITOR

The Board further announces that, with the recommendation of the Audit Committee, it has resolved to appoint Deloitte as the new Auditor following the retirement of KPMG and to hold office until the conclusion of the next annual general meeting of the Company, subject to the approval by the Shareholders at the AGM. Deloitte is also subject to completion of the client acceptance process before formally being appointed as the Company's new Auditor.

The Audit Committee has considered a number of factors when recommending Deloitte as the new Auditor to the Board, including but not limited to (i) the industry knowledge and technical competence of Deloitte and its extensive experience in handling audit work for companies listed on the Stock Exchange, and its familiarity with the requirements under the Listing Rules and HKFRS Accounting Standards as issued by the Hong Kong Institute of Certified Public Accountants; (ii) Deloitte's audit proposal and proposed auditor's remuneration; (iii) its resources proposed to be allocated to the Group's audit for 2026 and their capabilities (including but not limited to manpower and time); (iv) its market reputation and track record; (v) Deloitte's understanding of the Group's business operations and historical financial reporting, having served as the Auditor of the Company before. The Group is also well aware of Deloitte's capability and performance given such experience with Deloitte. With this in mind, it is expected that the transition of the Auditor will be seamless and the audit work for the financial year ending 31 December 2026 will be more efficient; and (vi) the relevant guidelines issued by the Accounting and Financial Reporting Council, the Audit Committee assessed and considered Deloitte to be independent, eligible and suitable to act as the Auditor. The Board and the Audit Committee are of the view that the appointment of Deloitte as the Auditor is in the interest of the Company and the Shareholders as a whole.

A circular containing, among others, information in relation to the proposed change of Auditor (including the estimated audit fee agreed with Deloitte and its basis of determination and assumptions), together with the notice to convene the AGM, will be despatched to the Shareholders in due course.

By order of the Board
Zhongyu Energy Holdings Limited
Wang Wenliang
Chairman

Hong Kong, 28 May 2026

As at the date of this announcement, the Board comprises of Mr. Wang Wenliang (Chairman), Mr. Yiu Chi Shing (Vice Chairman), Mr. Lui Siu Keung (Chief Executive Officer), Mr. Jia Kun (Executive President), Mr. Peng Jun, and Mr. Wang Jichao as the executive Directors, and Mr. Li Chunyan, Dr. Key Ke Liu and Ms. Liu Yu Jie, as the independent non-executive Directors.