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INDIGO STAR HOLDINGS LIMITED

靛藍星控股有限公司

(incorporated in the Cayman Islands with limited liability)

(Stock Code: 8373)

CHANGE OF AUDITORS

This announcement is made by Indigo Star Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 17.50(4) of the Rules Governing the Listing of Securities on GEM (the “**GEM Listing Rules**”) of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

RESIGNATION OF AUDITOR

The board (the “**Board**”) of directors (the “**Directors**”) of the Company hereby announces that as the Company and the Company’s auditor, Prism Hong Kong Limited (“**Prism**”), has not been able to reach an agreement on the audit fee for the financial year ending 31 December 2024, Prism has confirmed in their letter of resignation and resigned as the auditor of the Company with effect from 12 December 2024.

The audit committee of the Board (the “**Audit Committee**”) has reviewed the audit fee proposal provided by Prism and considered that the estimated fee level may not commensurate with the current operation scale of the Group. The Audit Committee has also obtained and reviewed audit fee proposals provided by other professional accounting firms which were lower in comparison with Prism’s audit fee proposal. In view of the more competitive fee proposals provided by other professional accounting firms possessing the necessary capabilities and competence (including technical know-how, industry knowledge and track record, manpower and other resources) to perform its duties as the independent auditor, the Board, with the recommendation of the Audit Committee, informed Prism of its decision to change auditor, and is satisfied that the ensuing resignation of Prism is in the interest of the Company and the shareholders of the Company (the “**Shareholders**”) as a whole.

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 or not there is any circumstance connected with their resignation which they consider should be brought to the attention of the Company’s members and creditors. Prism has therefore not issued such confirmation.

The Board further confirmed that as at the date of this announcement, Prism has not yet commenced any audit work on the financial statements of the Group for the year ending 31 December 2024. It is therefore expected that the change of auditor will not have any significant impact on the annual audit of the Group for the year ending 31 December 2024 (“**2024 Audit**”).

The Board would like to express its sincere gratitude to Prism for its professional and quality services rendered to the Group during the past years.

APPOINTMENT OF AUDITOR

The Board further announces that, with the recommendation from the Audit Committee, Beijing Xinghua Caplegend CPA Limited (“**Beijing Xinghua**”) has been appointed as the auditor of the Company with effect from 12 December 2024 to fill the casual vacancy following the resignation of Prism 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 including but not limited to (i) the audit proposal of Beijing Xinghua; (ii) its experience, knowledge and technical competence in handling audit work for companies listed on the Stock Exchange; (iii) its independence from the Group and objectivity; (iv) its familiarity with the requirements under the GEM Listing Rules and the International Financial Reporting Standards; (v) its resources and capabilities; and (vi) the relevant guidelines issued by the Accounting and Financial Reporting Council. Based on the above, the Audit Committee has assessed and considered that Beijing Xinghua is eligible and suitable to act as the auditor for the 2024 Audit. The Board and the Audit Committee are of the view that the change of auditor would enhance the cost-effectiveness of the Company’s audit and is in the interest of the Company and its Shareholders as a whole.

The Board would like to take this opportunity to extend its welcome to Beijing Xinghua as the new auditor of the Company.

By order of the Board
Indigo Star Holdings Limited
Chan Ming
Chairman and Executive Director

Hong Kong, 12 December 2024

As at the date of this announcement, the Chairman and the executive director of the Company is Mr. Chan Ming, the executive directors of the Company are Mr. Goh Cheng Seng and Ms. Tan Soh Kuan; and the independent non-executive directors of the Company are Dato’ Koh Yee Keng, Mr. Chan Francis Ping Kuen and Mr. Clay Huen.

This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the GEM Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that, to the best of their knowledge and belief, (i) the information contained in this announcement is accurate and complete in all material respects and not misleading or deceptive; and (ii) there are no other matters the omission of which would make any statement herein or this announcement misleading.

This announcement will remain on GEM website at www.hkgem.com on the “Latest Company Announcements” page for at least seven days from the date of its posting. This announcement will also be published on the Company’s website at www.indigostar.sg.