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Sunny Side Up Culture Holdings Limited

光尚文化控股有限公司

(formerly known as Yeah Yeah Group Holdings Limited)

(Incorporated in the Cayman Islands and continued in Bermuda with limited liability)

(Stock Code: 8082)

CHANGE OF AUDITOR

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

RESIGNATION OF AUDITOR

The board (the “**Board**”) of directors (the “**Director(s)**”) of the Company hereby announces that Ernst & Young (“**EY**”) has resigned as the auditor of the Company with effect from 15 December 2023 pursuant to the request of the Board and EY were unable to reach an agreement on the proposed audit fee for the financial year ending 31 December 2023 (“**FY2023**”).

The audit committee of the Company (the “**Audit Committee**”) has reviewed the audit fee proposal provided by EY 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 EY’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, track record, manpower and other resources) to perform their duties as the independent auditors, the Board, with the recommendation of the Audit Committee, is satisfied that the resignation of EY is in the interest of the Company and the shareholders of the Company (the “**Shareholders**”) as a whole.

EY has confirmed in its letter of resignation that there are no circumstances in connection with its resignation that need to be brought to the attention of the Shareholders. The Board and the Audit Committee confirmed that, except for the proposed audit fee for FY2023 as aforesaid, there are no other disagreements or unresolved matters between the Company and EY, and there are no other matters or circumstances in connection with the change of auditors of the Company that need to be brought to the attention of the Shareholders.

The Board would like to take this opportunity to express its appreciation to EY for its professional services and support rendered to the Group in the past years.

APPOINTMENT OF AUDITOR

The Board, with the recommendation of the Audit Committee, has resolved to appoint ZHONGHUI ANDA CPA Limited (“**ZHONGHUI ANDA**”) as the new auditor of the Company with effect from 15 December 2023 to fill the casual vacancy following the resignation of EY. ZHONGHUI ANDA should 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 ZHONGHUI ANDA as the new auditor of the Company, including but not limited to (i) the audit proposal of ZHONGHUI ANDA; (ii) ZHONGHUI ANDA’s experience, industry knowledge and technical competence in providing audit work for companies listed on the Stock Exchange; (iii) its independence from the Group and objectivity; (iv) its resources and capabilities including manpower and time; and (v) the guidelines issued by the Accounting and Financial Reporting Council.

Based on the above, the Audit Committee has assessed and considered ZHONGHUI ANDA 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 auditors would enhance the cost effectiveness of the Company’s annual audit and is in the interests of the Company and the Shareholders as a whole.

The Board would like to take this opportunity to extend its warm welcome to ZHONGHUI ANDA on its appointment as the new auditor of the Company.

By order of the Board
Sunny Side Up Culture Holdings Limited
Dong Choi Chi, Alex
Chairman and executive Director

Hong Kong, 15 December 2023

As at the date of this announcement, the board comprises two executive Directors, namely Mr. Dong Choi Chi, Alex (chairman) and Mr. Chong Cho Lam (chief executive officer), and three independent non-executive Directors, namely Mr. Chan Wai Man, Dr. Ip Wai Hung and Mr. Siu Hi Lam, Alick.

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 the information contained in this announcement is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this announcement misleading.

This announcement will remain on the “Latest Listed Company Information” page of the website of the Stock Exchange at www.hkexnews.hk for at least 7 days from the day of its publication and on the website of the Company at www.8082.com.hk.