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Victory Securities (Holdings) Company Limited

勝利證券(控股)有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8540)

CHANGE OF AUDITOR

This announcement is made by Victory Securities (Holdings) Company 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 of The Stock Exchange of Hong Kong Limited (the “**GEM Listing Rules**”).

RESIGNATION OF AUDITOR

The board (the “**Board**”) of directors of the Company (the “**Directors**”) announces that Ernst & Young (“**EY**”) has resigned as the auditor of the Company with effect from 2 December 2024 as the Company and EY could not reach a consensus on the fee for the audit of the consolidated financial statements of the Group for the financial year ending 31 December 2024.

EY has confirmed that there are no matters in connection with its resignation as the auditor of the Company which need to be brought to the attention of the shareholders of the Company. The Board and the audit committee of the Company (the “**Audit Committee**”) confirmed that save for that the Company has not been able to reach a consensus on the proposed fee for the audit of the consolidated financial statements of the Group for the year ending 31 December 2024, there is no disagreement between EY and the Company, and there are no matters or circumstances in relation to the aforementioned change of auditor that need to be brought to the attention of the shareholders of the Company.

The Board further confirmed that EY 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 and the release of annual results of the Group for the year ending 31 December 2024.

The Board would like to express its sincere gratitude to EY for their professional and quality services rendered to the Company for the past years.

APPOINTMENT OF AUDITOR

The Board further announces that the Board has resolved, having regard to the recommendation from the Audit Committee, to approve the appointment of McMillan Woods (Hong Kong) CPA Limited (“**McMillan**”) as the new auditor of the Company to fill the casual vacancy following the resignation of EY with effect from 2 December 2024 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 Board has the power to fill any casual vacancy in the office of auditor and to fix the remuneration of the auditor so appointed. Accordingly, no extraordinary general meeting will be held for such purpose.

The Audit Committee has considered a number of factors in assessing the appointment of McMillan Woods as the auditors of the Company, including but not limited to (i) the audit proposal of McMillan Woods; (ii) its experience and technical competence in handling audit works for companies listed on the Stock Exchange; (iii) its independence and objectivity; (iv) its resources and capabilities; and (v) the relevant guidelines and open letters issued by The Accounting and Financial Reporting Council. Based on the above, the Board and the Audit Committee have assessed and considered that: (i) McMillan Woods is independent, qualified and suitable to act as the new auditors of the Company; (ii) by reference to the scale of the Group’s business operations and assets, the audit fee agreed with McMillan Woods is commensurate with the scope of audit work required by the Group; and (iii) the appointment of McMillan Woods will maintain the quality of the audits and is in the interest of the Company and the Shareholders as a whole.

The Board would like to extend its warm welcome to McMillan on its appointment as the auditor of the Company.

By Order of the Board
Victory Securities (Holdings) Company Limited
Chan Ying Kit
Chairman

Hong Kong, 2 December 2024

As at the date of this announcement, the Board comprises three executive Directors, namely Ms. Kou Kuen, Mr. Chiu Che Leung, Stephen and Mr. Chan Pui Chuen; one non-executive Director, namely Mr. Chan Ying Kit (Chairman); and three independent non-executive Directors, namely Mr. Ying Wing Ho Peter, Mr. Liu Chun Ning Wilfred and Dr. Yan Ka Shing.

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 HKEX website at www.hkexnews.hk for at least 7 days from the date of its publication and on the website of the Company at www.victorysec.com.hk.