GUDOU HOLDINGS LIMITED
古兜控股有限公司

(incorporated in the Cayman Islands with limited liability)

(stock code: 8308)

PROPOSED CHANGE OF AUDITORS

INTRODUCTION

This announcement is made by the board (the "**Board**") of directors (the "**Directors**") of Gudou 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 of The Stock Exchange of Hong Kong Limited (the "**GEM Listing Rules**").

The Board of the Company announces that, subject to the passing of the relevant resolutions at an extraordinary general meeting of the Company (the "**EGM**") to be convened and held, PricewaterhouseCoopers ("**PWC**") shall be removed as the auditors of the Group (the "**Proposed Removal**") and CL Partners CPA Limited ("**CL Partners**") shall be appointed as the new auditors of the Group (the "**Proposed Appointment**") to fill the vacancy arising from the Proposed Removal and hold office until the conclusion of the next annual general meeting of the Company.

PROPOSED REMOVAL OF AUDITORS

PWC was re-appointed as auditors of the Group at the last annual general meeting of the Company held on 21 June 2024 to hold office until the conclusion of the next annual general meeting of the Company.

However, in contemplation of the audit work for the year ending 31 December 2024, the Company negotiated with PWC on the audit fee, but the Company and PWC were unable to reach a consensus on the audit fee of the Group for the financial year ending 31 December 2024. After considering the facts and circumstances, the audit committee of the Company (the "**Audit Committee**"), having been delegated the power to oversee the cost effectiveness of the external auditors, was of the view that it would be in the best interests of the Company and its shareholders (the "**Shareholders**") as a whole to replace PWC with another accounting firm which would offer a more economical rate of audit fee but still possesses suitable qualification and experience for carrying on the audit work of the Company. The Audit Committee also made a recommendation to the Board to seek the approval of the Shareholders regarding the Proposed Removal of PWC as the auditors of the Company and any of its subsidiaries, and the Board resolved on 30 December 2024 to, remove PWC as the auditors of the Group subject to Shareholders' approval at the EGM.

The Board is of the view that the Proposed Removal would enable the Company to carry out effective cost control and reduce overall operating expenses of the Company to improve the financial condition of the Group and to better cope with the future business development of the Group, and is in the best interests of the Company and its Shareholders as a whole.

On 1 November 2024 and 23 December 2024, CL Partners respectively sent the first and second request letters to confirm with PWC if there were any professional or other reasons, and/or any unusual circumstances surrounding the proposed change of auditors that they should not accept the nomination as auditors of the Group. Up to and until the date of this announcement, the CL Partners and Company has not received any other written representations from PWC, nor has it received any other confirmation on change of auditors from PWC notifying the Company of any matters that need to be brought to the attention of the Shareholders save as those matters disclosed in this announcement.

PROPOSED APPOINTMENT OF AUDITORS

The Board, with the recommendation of the Audit Committee, further proposes to appoint CL Partners as auditors of the Group to fill the vacancy arising from the Proposed Removal once it becomes effective and hold office until the conclusion of the next annual general meeting of the Company.

Pursuant to Article 176(b) of Articles of Association of the Company, Shareholders may remove the Auditor at any time before the expiration of their term of office and may appoint another Auditor in their stead for remainder of their term.

IMPLICATIONS OF THE GEM LISTING RULE

Pursuant to Rule 17.100 of the GEM Listing Rules, (a) the Company must not remove its auditor before the end of the auditor's term of office without first obtaining Shareholders' approval at a general meeting; (b) the Company must send a circular proposing the removal of the auditor to the Shareholders with any written representations from the auditor not less than 10 business days before the general meeting; and (c) the Company must allow the auditor to attend the general meeting and make written and/or verbal representations to the Shareholders at the general meeting.

In compliance with the GEM Listing Rules, the Proposed Removal and the Proposed Appointment will be proposed at the EGM as ordinary resolutions.

Accordingly, the Company will, at the time of dispatch of the circular containing, among other matters, further information on the Proposed Removal and the Proposed Appointment, together with a notice convening the EGM, to the Shareholders, also dispatch a copy to PWC to invite them to attend the EGM to make written or verbal representations to the Shareholders at the EGM, if any.

The Board confirms that save as disclosed herein, there are no other matters in respect of the proposed change of auditors that need to be brought to the attention of the Shareholders.

THE EGM

The EGM will be convened on 20 January 2025 and held for the purposes of considering and, if thought fit, approving the Proposed Removal and the Proposed Appointment. For the purpose of ascertaining shareholders' entitlement to attend and vote at the extraordinary general meeting, the register of members of the Company will be closed from 15 January 2025 to 20 January 2025 (both days inclusive), during which period no transfers of shares will be registered. In order to be eligible to attend and vote at the extraordinary general meeting, all transfer documents accompanied by the relevant share certificates, have to be lodged with the Company's share registrar in Hong Kong, Union Registrars Limited at Suites 3301–04, 33/F., Two Chinachem Exchange Square, 338 King's Road, North Point, Hong Kong, not later than 4:00 p.m. on 14 January 2025. A circular containing, among other matters, further information on the Proposed Removal and the Proposed Appointment, together with a notice convening the EGM, is expected be dispatched to the Shareholders on or before 3 January 2025.

By Order of the Board
GUDOU HOLDINGS LIMITED
Han Jim Zhao Ping
Chairman and Executive Director

Hong Kong, 30 December 2024

As at the date of this announcement, the executive Directors are Mr. Hon Chi Ming, Mr. Han Jim Zhao Ping, Mr. Wu Wei Bin and Mr. Wang Jun, the non-executive Director is Ms. Huang Yi, and the independent non-executive Directors are Mr. Chan Cheuk Ho and Ms. Zhang Shaomin.

This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Rules Governing the Listing of Securities on the GEM of The Stock Exchange of Hong Kong Limited 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 website of The Stock Exchange of Hong Kong Limited at www.hkexnews.hk on the "Latest Listed Company Information" page for at least seven days from the date of its posting and will also be published on the Company's website at www.gudouholdings.com.