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 the board (the "**Board**") of directors (the "**Directors**") of 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 hereby announces that on 3 September 2026, the Board and the audit committee of the Company ("**Audit Committee**") have received a resignation letter ("**Resignation Letter**") dated 3 September 2026 from McMillan Woods (Hong Kong) CPA Limited ("**McMillan**"), tendering their resignation as the auditor of the Company with immediate effect (the "**Resignation**"). McMillan stated in the Resignation Letter that they have taken into account a number of factors for the Resignation including, among others, the time, manpower and professional resources required to complete the audit for the financial year ending 31 December 2026 under their current work schedule.

McMillan 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 Audit Committee confirmed that, save as disclosed above, there is no disagreement between McMillan 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 McMillan has not yet commenced any audit work on the financial statements of the Group for the year ending 31 December 2026. 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 2026. The Board would like to express its sincere gratitude to McMillan 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 Deloitte Touche Tohmatsu ("**Deloitte**") as the new auditor of the Company to fill the casual vacancy following the resignation of McMillan with effect from 3 September 2026 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.

ASSESSMENT OF THE NEW AUDITOR

The Audit Committee has considered a number of factors in assessing the appointment of Deloitte as the auditors of the Company, including but not limited to the following:

(i) governance and leadership of Deloitte;

(ii) the audit proposal of Deloitte;

(iii) its experience, industry knowledge and technical competence in handling audit work for companies listed on the Stock Exchange;

(iv) its independence and objectivity;

(v) its resources, capabilities and reputation in the market; and

(vi) the relevant guidelines issued by The Accounting and Financial Reporting Council.

AUDIT FEE

The Audit Committee and the Board have considered the following in assessing the reasonableness of the estimated audit fee of HK$2,300,000 for the year ending 31 December 2026 ("**FY2026**"), as proposed by Deloitte and determined after due consideration and arm's length negotiations between the Company and Deloitte, subject to adjustment in the event of any material change in the Group's business, operations or audit scope.

1. **Prevailing market rates**

The Audit Committee compared Deloitte's audit proposal for the Company against market rates charged by big four accounting firms for similar-sized listed companies and noted that the estimated audit fee for the Company for FY2026 was comparable to the audit fees for similar-sized listed companies.

2. **Group's business operations and current size**

The Audit Committee reviewed the Group's current business scale, including the number of business segments and the current focus on the virtual asset business segment. The Audit Committee considered that the estimated audit fee for FY2026 was in line with the Group's current business operations and scale, especially expertise will be required in auditing the emerging virtual asset business segment.

3. **Audit timetable**

The Audit Committee assessed Deloitte's proposed timeline for completion of the Group's audit, which includes the opening balance audit by 31 December 2026 and the year-end audit from early December 2026 to March 2027. The Audit Committee considered Deloitte's proposed timeline and manpower allocation showed commitment to the audit plan.

4. **Level and composition of professional staff**

The Audit Committee reviewed Deloitte's proposed audit team composition (which comprised an engagement partner, other audit partners, an engagement quality review partner, managers and other team members such as seniors and associates, supported by IT and tax specialists) and the allocation of budgeted audit hours. The Audit Committee considered that the estimated audit fee for FY2026 was commensurate with Deloitte's manpower allocation and budgeted audit hours.

5. **Deloitte's operating model**

The Audit Committee considered Deloitte's use of data analytics to enhance audit efficiency.

Based on the above, the Audit Committee and the Board have assessed and considered that: (i) Deloitte 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 Deloitte is commensurate with the scope of audit work required by the Group; and (iii) the appointment of Deloitte is a proactive measure that will strengthen the Company's commitment to good corporate governance, enhance the independence and objectivity of the audit function, and ultimately serve the best interests of all stakeholders.

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

By Order of the Board
Victory Securities (Holdings) Company Limited
Kou Kuen
Chairman

Hong Kong, 3 September 2026

As at the date of this announcement, the Board comprises two executive Directors, namely Ms. Kou Kuen (Chairman) and Mr. Chan Pui Chuen, two non-executive Directors, namely Mr. Chan Ying Kit and Mr. Chiu Che Leung, Stephen, 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.