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WANT WANT CHINA HOLDINGS LIMITED

中國旺旺控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 0151)

PROPOSED CHANGE OF AUDITORS

This announcement is made by Want Want China Holdings Limited (the “Company”) pursuant to rule 13.51(4) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

The board of directors (the “Board”) of the Company announces that PricewaterhouseCoopers (“PwC”) will retire as the auditors of the Company upon expiration of its current term of office at the conclusion of the forthcoming annual general meeting of the Company to be held on 17 August 2021 (the “AGM”).

The Board has resolved, with recommendation from the audit and risk management committee of the Company, to propose the appointment of Ernst & Young as the new auditors of the Company following the retirement of PwC, subject to the approval of the shareholders of the Company (the “Shareholders”) at the AGM. PwC has been the auditors of the Company since 2007. Consistent with good corporate governance practice, the Board considers that change of auditors will help enhance the independence of the auditors. The Board is of the view that the proposal for appointing Ernst & Young as auditors of the Company shall be in the best interest of the Company and 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 retiring auditors to confirm whether or not there is any circumstance connected with their retirement which they consider should be brought to the attention of the Company’s members and creditors. PwC has therefore not issued such confirmation. The Board has also confirmed that there are no disagreements or outstanding matters between the Company and PwC, and the Board is not aware of any other matters in relation to the change of auditors that need to be brought to the attention of the Shareholders.

An ordinary resolution will be proposed at the AGM to appoint Ernst & Young as the auditors of the Company. A circular containing, among other things, details of such proposed appointment together with the notice convening the AGM will be despatched to the Shareholders in due course.

The Board would like to take this opportunity to express its sincere gratitude to PwC for their services rendered to the Company over the past years.

By order of the Board
Want Want China Holdings Limited
 TSAI Eng-Meng
Chairman

Hong Kong, 22 June 2021

As at the date of this announcement, the executive directors of the Company are Mr. Tsai Eng-Meng, Mr. Tsai Shao-Chung, Mr. Tsai Wang-Chia, Mr. Huang Yung-Sung, Mr. Chu Chi-Wen, Mr. Tsai Ming-Hui and Ms. Lai Hong Yee; the non-executive directors are Mr. Liao Ching-Tsun, Mr. Maki Haruo and Mr. Cheng Wen-Hsien; and the independent non-executive directors are Mr. Toh David Ka Hock, Dr. Pei Kerwei, Mr. Hsieh Tien-Jen, Mr. Lee Kwok Ming and Mr. Pan Chih-Chiang.