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Cosmo Lady (China) Holdings Company Limited

都市麗人(中國)控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 2298)

PROPOSED CHANGE OF AUDITOR

This announcement is made by the board (the “**Board**”) of directors (the “**Directors**”) of Cosmo Lady (China) Holdings Company Limited (the “**Company**” and together with its subsidiaries, the “**Group**”) pursuant to Rule 13.51(4) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

RETIREMENT OF AUDITOR

The Board announces that PricewaterhouseCoopers (“**PwC**”) will retire as the auditor of the Company upon expiration of its current term of office at the conclusion of the forthcoming annual general meeting of the Company (the “**AGM**”) and will not be reappointed as the auditor of the Company at the forthcoming AGM. PwC has served as the independent auditor of the Company since the Company’s initial public offering for more than 10 years. The Board believes that it shall be appropriate to rotate the independent auditor in a timely manner to maintain good corporate governance. Therefore, the Company has decided to propose a change of auditor for the financial year ending 31 December 2024.

The Company is incorporated under the laws of the Cayman Islands and to the knowledge of the Board, there is no requirement under the laws of the Cayman Islands for the retiring auditor 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 shareholders (the “**Shareholders**”) and creditors. PwC has therefore not issued such confirmation. Both the Board and the audit committee of the Board (the “**Audit Committee**”) have confirmed that there are no disagreements or unresolved matters between the Company and PwC, and that there are no other matters in respect of the retirement of PwC that need to be brought to the attention of the Shareholders and creditors.

The Board would like to express its gratitude to PwC for their professional services and support to the Company over the years.

APPOINTMENT OF NEW AUDITOR

The Audit Committee, having reviewed the credentials of Ernst & Young (“EY”), including its qualification, experience, and manpower, considers that EY possesses the essential audit experience to perform its duties as the auditor of the Company. The Board therefore resolved, with the recommendation of the Audit Committee, to appoint EY as the new auditor of the Company following the retirement of PwC with effect from the conclusion of the forthcoming AGM and until the conclusion of the next AGM, subject to the approval by the Shareholders at the forthcoming AGM.

The Board and the Audit Committee are of the view that the proposed change of independent auditor would not have any material impact on the Group and is in the interest of the Company and the Shareholders as a whole.

The proposed change of auditor will be put forward for approval by the Shareholders by way of ordinary resolution at the forthcoming AGM. A circular and a notice of the AGM containing, among other things, details of the aforementioned resolution will be despatched to the Shareholders in due course.

By order of the Board
Cosmo Lady (China) Holdings Company Limited
Zheng Yaonan
Chairman

Hong Kong, 21 May 2024

As at the date of this announcement, the Board comprises Mr. Zheng Yaonan, Mr. Zhang Shengfeng, Ms. Wu Xiaoli, Mr. Xian Shunxiang and Mr. Zhu Hongbo as executive Directors; Mr. Lin Zonghong and Ms. Kong Xiangying as non-executive Directors; and Mr. Yau Chi Ming, Dr. Dai Yiyi, Mr. Chen Zhigang and Dr. Lu Hong Te as independent non-executive Directors.