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VPOWER GROUP INTERNATIONAL HOLDINGS LIMITED

偉能集團國際控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1608)

PROPOSED CHANGE OF AUDITOR

This announcement is made by VPower Group International 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 of the Company (the “**Board**”) has reviewed the need of a change of auditor, having considered that Ernst & Young (“**EY**”) has served as the auditor of the Company for over seven consecutive years, and the audit fees involved. The Board, on the recommendation of the audit committee of the Company (the “**Audit Committee**”), has resolved to propose Deloitte Touche Tohmatsu (“**Deloitte**”) as the new auditor of the Company with effect from the retirement of EY at the conclusion of the forthcoming annual general meeting of the Company (the “**AGM**”) which is expected to be held on 18 June 2024, subject to shareholders of the Company (the “**Shareholders**”) having approved the appointment of Deloitte at the AGM.

For the proposed appointment of Deloitte as the independent auditor of the Company, the Audit Committee has considered a number of factors, including but not limited to (i) its market reputation; (ii) its independence from the Company and its subsidiaries and objectivity; (iii) its resources and capabilities; (iv) its experience and industry knowledge; (v) the Guidelines for Effective Audit Committees – Selection, Appointment and Reappointment of Auditors published by the Accounting and Financial Reporting Council (“**AFRC**”, formerly known as Financial Reporting Council) in December 2021; and (vi) the Guidance Notes on Change of Auditors published by the AFRC in September 2023.

The Board is of the view that a review of the need of a change of auditor and audit fees involved after a considerably long period of service of an auditor from the corporate governance perspective is an appropriate measure to enhance the independence and objectivity of the role of auditor of the Company and to maintain the competitiveness of the audit fees payable by the Company.

The management of the Company has communicated with EY on the proposed change of auditor and confirmed that there are no matters in respect of the proposed change of auditor that need to be brought to the attention of the Shareholders. The Company has received a confirmation letter from EY confirming that there are no circumstances connected with its retirement which should be brought to the attention of the shareholders or creditors of the Company.

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

A circular containing, among other things, details of the proposed change of auditor together with the notice convening the AGM will be despatched to the Shareholders in due course.

By Order of the Board
VPower Group International Holdings Limited
Kang Hubiao
Chairman

Hong Kong, 24 May 2024

As at the date hereof, the Board comprises Dr. Kang Hubiao, Mr. Lam Yee Chun, Mr. Lu Weijun, Mr. Li Haifeng and Mr. Jin Jiantang as executive directors; Mr. Wong Kwok Yiu as a non-executive director; and Mr. Suen Wai Yu, Dr. Wang Zheng and Dr. Lin Tun as independent non-executive directors.