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## **ALLEGRO CULTURE LIMITED**

### **律齊文化有限公司**

*(formerly known as Kingkey Intelligence Culture Holdings Limited 京基智慧文化控股有限公司)*

*(Incorporated in the Cayman Islands and continued in Bermuda with limited liability)*

**(Stock code: 550)**

## **(1) APPOINTMENT OF AUDITOR; AND (2) CONTINUED SUSPENSION OF TRADING**

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

### **APPOINTMENT OF AUDITOR**

Following the recommendation of the audit committee of the Company (the “**AC**”) and as empowered by the bye-laws of the Company, the Board resolved to appoint Confucius International CPA Limited (“**Confucius**”) as the Company’s auditor to fill the casual vacancy following the resignation of the Company’s previous auditor, and to hold office until (and be subject to appointment by the Company’s shareholders at) the next annual general meeting of the Company. The Company signed an audit engagement with Confucius on 6 June 2024.

In recommending Confucius to take up the auditor’s role, the AC has reviewed and followed the guidance of (a) the “Guidelines for Effective Audit Committees – Selection, Appointment and Reappointment of Auditors” issued by the Accounting and Financial Reporting Council (the “**AFRC**”), including in particular Section 2.2 regarding the evaluation of audit quality; and (b) the AFRC’s Guidance Notes on Change of Auditors issued in September 2023, and has taken into account the relevant factors including the independence of Confucius from the Group and its objectivity and track record in performing audit work for other companies listed on the Stock Exchange, its service proposal (including scope of work, fee and timeline), resources (including manpower), capability (including team experience and expertise) and time commitment. Before confirming the appointment of Confucius, the Board and the AC have brought to its attention the Relevant Matters as referred to the Company’s announcement dated 6 May 2024 to ensure the incoming auditor understands the reasons leading to the resignation of the previous auditor and the audit plan is able to address the Relevant Matters.

On the basis of the foregoing and after careful consideration, the Board and the AC are of the view that (i) Confucius is eligible and suitable to act as the new auditor of the Company; (ii) the audit fee agreed with Confucius is commensurate with the extent of audit work required by the Group by reference to the size of the Group's business operations and assets; and (iii) the appointment of Confucius is in the interest of the Company and its shareholders as a whole.

The Company will continue to do its best to complete the audit procedures as soon as possible, but the expected date of the publication of the audited annual results of the Group for the year ended 31 December 2023 (the "**2023 Annual Results**") can only be determined when the audit is closer to completion. Further announcement(s) will be made as and when appropriate as regards any material development in the audit process, including the date of the expected completion of audit and the expected date of publication of the 2023 Annual Results as and when appropriate.

The Board expresses its warm welcome to Confucius on its appointment as the Company's auditor.

#### **CONTINUED SUSPENSION OF TRADING**

At the request of the Company, trading in the Company's shares on the Stock Exchange has been suspended with effect from 9:00 a.m. on Tuesday, 2 April 2024 pending the publication of the 2023 Annual Results, and will remain suspended until further notice.

By order of the Board  
**Allegro Culture Limited**  
**Yiu Sze Wai**  
*Executive Director*

Hong Kong, 6 June 2024

*As at the date of this announcement, the Board comprises Ms. Yiu Sze Wai as executive Director; Mr. Ma Fei and Mr. Ng Wai Hung as non-executive Directors; and Ms. Tang Po Lam Paulia, Mr. Chan Chiu Hung Alex, Mr. Chai Chung Wai, Mr. Wong Kwok Kuen and Mr. Li Chaobo as independent non-executive Directors.*