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COUNTRY GARDEN HOLDINGS COMPANY LIMITED

碧桂園控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 2007)

CHANGE OF AUDITOR

This announcement is made by Country Garden Holdings Company 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**”).

Reference is made to the announcements of the Company dated 28 March 2024, 2 April 2024, 27 June 2024 and 30 August 2024 in relation to, *inter alia*, the delay in publication of the 2023 Annual Results and despatch of the 2023 Annual Report, suspension of trading, Resumption Guidance and update information, and the delay in publication of the 2024 Interim Results and despatch of the 2024 Interim Report (collectively, the “**Announcements**”). Terms used herein shall have the same meanings as defined in the Announcements unless otherwise stated.

RESIGNATION OF AUDITOR

The board of directors of the Company (the “**Board**”) hereby announces that, at the recommendation of the Company, PricewaterhouseCoopers (“**PwC**”) has agreed to resign as the auditor of the Company with effect from 3 September 2024.

The Group is actively pushing forward the Holistic Restructuring and working towards the resumption of trading in the shares of the Company on the Stock Exchange, and it is particularly important and critical to complete the audit of the consolidated financial statements of the Group for the year ended 31 December 2023 (the “**Audit Work**”) as soon as practicable. However, PwC is unable to fulfill the timetable requirements of the Company for the publication of the audited consolidated financial statements for the year ended 31 December 2023 considering recent relevant matters related to the Company’s auditor and market information. As such, having considered the recommendations of the audit committee of the Company (the “**Audit Committee**”), the Board is of the view that it is in the best interests of the Company and its Shareholders, creditors of the Company and other stakeholders to continue to appoint another auditor and complete the Audit Work as soon as practicable. The Board had resolved to recommend PwC to consider to resign as the auditor of the Company, and in light of the current progress of the Audit Work and the Company’s considerations mentioned above, PwC has agreed to resign as the auditor of the Company with effect from 3 September 2024.

PwC has stated in its resignation letter that it is pending the Group to provide the finalized consolidation scope and consolidated financial statements for the year of 2023 and the related work papers and supporting documents, and the other main outstanding matters include: (i) awaiting the Group to provide the cash flow forecast and relevant supporting materials in order to assess the Group’s liquidity position, the reasonableness of the going concern basis and the existence of any material uncertainties in going concern; (ii) awaiting the Group to provide the supporting materials to complete the relevant audit work for the impairment assessment of properties under construction and completed properties, including but not limited to the inventory costing materials, the impairment assessment materials and the supporting materials for certain significant assumptions and parameters used in the impairment assessment of certain properties under construction and completed properties projects; and (iii) awaiting the provision of assessment results and certain supporting materials for the expected credit losses on other receivables as of 31 December 2023, in order to complete the relevant audit work.

Save for the above, the Board is not aware of other matters relevant to the resignation of PwC as the auditor of the Company that need to be brought to the attention of the Company’s Shareholders, creditors and other stakeholders.

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

APPOINTMENT OF AUDITOR

The Board further announces that, having considered the recommendation of the Audit Committee, it has resolved to appoint ZHONGHUI ANDA CPA Limited (“**ZHONGHUI ANDA**”) as the new auditor of the Company to fill the casual vacancy

following the resignation of PwC with effect from 5 September 2024 and to hold office until the conclusion of the next annual general meeting of the Company pursuant to Article 155 of the Amended and Restated Articles of Association of the Company.

The Audit Committee has considered various factors in assessing the eligibility and suitability of the appointment of ZHONGHUI ANDA to act as the auditor of the Company, including but not limited to:

1. the audit service proposal of ZHONGHUI ANDA;
2. ZHONGHUI ANDA's experience, industry knowledge and technical competence in providing audit work for companies listed on the Stock Exchange;
3. its independence from the Group and objectivity;
4. its resources and capabilities; and
5. the guidelines issued by the Accounting and Financial Reporting Council.

Based on the above, the Audit Committee has assessed and considered that ZHONGHUI ANDA is eligible and suitable to act as the auditor of the Company, and recommended its appointment as the auditor of the Company to the Board. The Audit Committee and the Board consider that the change of the auditor is in the best interests of the Company and its Shareholders, creditors of the Company and other stakeholders.

The Board wishes to express its warm welcome to ZHONGHUI ANDA on its appointment as the auditor of the Company.

CONTINUED SUSPENSION OF TRADING

Trading in the shares of the Company on the Stock Exchange has been suspended with effect from 9:00 a.m. on 2 April 2024 and will remain suspended until further notice.

Shareholders and other potential investors of the Company are reminded to consider the related risks and exercise due caution when dealing in the securities of the Company.

By order of the Board
Country Garden Holdings Company Limited
MO Bin
President and Executive Director

Foshan, Guangdong Province, the PRC, 5 September 2024

As of the date of this announcement, the executive directors of the Company are Ms. YANG Huiyan (Chairman), Mr. MO Bin (President), Ms. YANG Ziying, Dr. CHENG Guangyu, Ms. WU Bijun and Mr. SU Baiyuan. The non-executive director of the Company is Mr. CHEN Chong. The independent non-executive directors of the Company are Dr. HAN Qinchun, Mr. WANG Zhijian, Mr. TUO Tuo and Mr. TO Yau Kwok.