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PROSPEROUS FUTURE HOLDINGS LIMITED

未來發展控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1259)

CHANGE OF AUDITOR

This announcement is made by Prosperous Future Holdings Limited (the "**Company**", together with its subsidiaries, the "**Group**") under Rule 13.51(4) of the Rules (the "**Listing Rules**") Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "**Stock Exchange**").

PROPOSED CHANGE OF AUDITOR

The Group took into account corporate governance considerations to periodically review its audit arrangement to ensure the Company continues to receive high-quality audit services appropriate to its business needs and operational scale. In September 2026, the management obtained information and proposals from a number of audit firms as part of its ongoing assessment of the Company's external audit arrangements. In November 2026, the board of directors of Company (the "**Board**") has obtained and compared audit proposals from its current auditor, BDO Limited ("**BDO**"), and other auditing firms. With the recommendation of the audit committee (the "**Audit Committee**") of the Company, in order to bring independent and new scrutiny to the Group's financial reporting and internal controls, and to bring in an audit methodology that matches with the Group's growing operational footprint, and given that the Company and BDO were unable to reach a consensus on the proposed audit fee for the year ending 31 December 2026 ("**FY2026**"), the Board has proposed a change of its auditor (the "**Proposed Change of Auditor**") from BDO to Grant Thornton Hong Kong Limited ("**GT**").

As such, BDO has resigned as the auditor of the Company and BDO has confirmed in writing that, other than the circumstances set out above, there are no other circumstances in connection with its resignation that BDO considers should be brought to the attention of the shareholders of the Company (the "**Shareholders**"). Both the Board and the Audit Committee confirm that there is no disagreement between BDO and the Company (other than the failure to reach a consensus with the Company on the proposed audit fee for FY2026), and there are no other matters or circumstances in connection with the proposed change of auditor that need to be brought to the attention of the Shareholders. As at the date of this announcement, BDO has not commenced any field audit work of the Group for FY2026. The Board believes that the resignation will not have any significant impact on the annual audit of the Group for FY2026. The Board would like to express its sincere gratitude to BDO for its professional services and support rendered to the Company over the years.

AUDIT COMMITTEE'S ASSESSMENT OF THE NEW AUDITOR

The Audit Committee has considered section 2 of the Guidelines for Effective Audit Committees – Selection, Appointment and Reappointment of Auditors issued by the Accounting and Financial Reporting Council (the "**Guide**") and is satisfied that GT is independent, competent and capable to perform a high quality audit after assessing a number of factors including (a) governance and leadership, (b) compliance with relevant ethical requirements, (c) industry knowledge and technical competence, (d) engagement performance, and (e) monitoring process, as follows:

(a) Governance and leadership

The Audit Committee has reviewed GT's organisational structure and relevant policies in quality management regarding governance and leadership. As part of its Internal Quality Review Programme, GT assesses the compliance to the requirements of Hong Kong Standard on Quality Management 1 ("**HKSQM 1**") issued by the Hong Kong Institute of Certified Public Accountants ("**HKICPA**") on an annual basis. The proposed engagement team includes an engagement quality control reviewer to oversee the engagement quality control reviews carried out by GT in relation to the engagement. The Audit Committee is satisfied that appropriate governance and leadership are in place to support audit quality.

(b) Compliance with relevant ethical requirements

GT confirmed that it has established and adopted the policies and procedures regarding its quality management, including the compliance of relevant ethical requirements. GT has adopted global independence policies and procedures which are based on the International Ethics Standards Board for Accountants Code of Ethics for Professional Accountants, tailored to meet local requirements. In respect of independence, GT adopts strict internal policies and procedures in accordance with the Code of Ethics for Professional Accountants issued by the Hong Kong Institute of Certified Public Accountants (HKICPA). Having discussed with GT in respect of its independence and considered to above, the Audit Committee is satisfied that GT complies with relevant ethical requirements and is independent in relation to the audit engagement.

(c) Industry knowledge and technical competence

The Audit Committee has noted that GT is a registered public interest entity auditor registered with the Accounting and Financial Reporting Council (AFRC), with extensive experience in providing audit services to listed companies in Hong Kong. The Audit Committee has reviewed and discussed with GT its proposed audit plan, which sets out the audit coverage, procedures, key engagement team members and timetable, and is satisfied that it is sufficient to perform high-quality audits. The engagement team is led by an engagement partner who is a certified public accountant (practising) in Hong Kong

and a registered responsible person for public interest entity engagement with AFRC, with extensive experience in providing audit services to listed companies in Hong Kong, supported by specialists in technical areas such as taxation and information technology.

(d) Engagement performance

The Audit Committee has enquired into the audit methodology and audit strategy, including the scope, timetable, key audit focus and key engagement team members. Having reviewed its audit approach and profiles of the engagement partner and allocated team members, the Audit Committee is satisfied that the audit engagement team has sufficient resources, expertise and time to perform high-quality audits.

(e) Monitoring process

The Audit Committee has noted that GT shall conduct an Internal Quality Review Programme on an annual basis, which assesses the compliance of Hong Kong Standard on Quality Management (HKSQM) 1 covering areas such as risk assessment process, governance and leadership, ethical requirements and engagement performance. In addition, GT is subject to AFRC inspection at least once in a three-year cycle covering system of quality management and audit engagement files. The Audit Committee has also conducted public search on the websites of the relevant authorities and noted that, on 3 March 2026, the AFRC issued a public reprimand to GT for widespread breaches of the 60-day archive requirement. In considering the appointment of GT as the Company's auditor, the Audit Committee reviewed the breaches, including the underlying factual background, nature and the disciplinary action imposed. Given the fact that the breaches were related to the timing of archiving audit documentations rather than actual audit process and GT has performed remediation work including the development and implementation of a monitoring system, the Audit Committee is satisfied that the breaches will not compromise the quality of the Company's audit.

Having considered the above factors, the Audit Committee is satisfied that GT is independent, competent and capable of performing a high-quality audit.

AUDIT FEE

The audit fee proposed by GT for the year ending 31 December 2026 ("**FY2026**") is lower than that proposed by BDO.

GT's proposed audit fee is based on the total estimated audit hours of approximately 2,600 hours, comprising over 300 hours for the engagement partners and managers, along with over 100 hours for the IT team and valuation team.

The Audit Committee is satisfied that the audit fee of GT is commensurate with the extent of audit work required considering the below:

(a) GT sets the proposed audit fees based on factors including the scope and complexity of the audit, risk assessment, required resources, industry expertise, and expected timelines. The fees reflect the level of professional involvement, regulatory requirements, and quality standards. The firm ensures transparency by discussing fee components with management and the Audit Committee, aligning expectations while maintaining audit independence and integrity;

(b) GT has demonstrated its ability to perform the audit engagement within proposed fees by aligning resource planning with audit scope, risk, and complexity. The fees reflect sufficient allocation of qualified personnel, supervision, and technology support. The firm's audit methodology and quality controls ensure compliance with professional standards and regulatory requirements, while maintaining audit quality and independence at the proposed fee level;

(c) the audit fees proposed by GT are not significantly lower than those of the other firms. The fee arrangements are appropriate and designed to ensure the auditor is not disincentivised from allocating necessary resources. The auditor will discuss potential unanticipated issues with management and the Audit Committee, and adjust fees transparently when justified. This approach supports audit quality by allowing flexibility in resource deployment while maintaining independence and professional standards.

Based on the foregoing, the Audit Committee is satisfied that the agreed audit fee of GT is commensurate with the size of the Group, the complexity of the Group's business and the extent of audit work required, and that the quality of GT's audit will not be compromised by the fee level. The Audit Committee is of the view that GT's proposed audit fee does not result from any reduction in the proposed audit scope or coverage and is satisfied that sufficient resources will be allocated to perform the audit in accordance with the applicable professional standards.

THE CHRONOLOGY OF EVENTS IN RELATION TO THE CHANGE OF AUDITOR

Date	**Event**
23 April 2026	The Company published the circular (the "**AGM Circular**") in respect of the annual general meeting of the Company held on 17 June 2026 (the "**AGM**").
17 June 2026	The AGM was held, on which, among other things, BDO was re-appointed as auditor of the Company.
Early September 2026	The Company commenced the process of reviewing audit fee arrangements for the audit for FY2026 and invited BDO, GT and other audit firms to provide audit fee proposals.

Date	Event
September to October 2026	The Company received fee quotations from BDO, GT and two other audit firms.
Early November 2026	The Audit Committee reviewed and compared the fee quotations. In particular, the Audit Committee discussed with GT regarding its independence, objectivity, technical competence, industry knowledge, and engagement performance in order to evaluate GT's audit quality, proposed audit timetable, resources assigned and other relevant information. After consideration thereof, the Audit Committee recommended to the Board the change of auditor to GT.
27 November 2026	The Board, after due consideration and with the recommendation from the Audit Committee, resolved to change the auditor of the Company to GT, subject to completion of GT's internal acceptance procedures, and informed BDO in respect of the proposed change of auditor.
27 November 2026	BDO formally tendered its resignation as the auditor of the Company.

AUDIT PLAN AND TIMETABLE

GT's proposed audit plan and timetable is set out below:

Timing	Key activities	Status
Mid of December 2026	• Finalise the audit plan and meeting between the lead partner and the management of the Company	Yet to commence
End of December 2026	• Conduct audit on opening balances and planning procedures • Perform walkthrough analysis, test of control and inventory count supervision	Yet to commence
January to beginning of March 2027	• Conduct annual audit procedures • Discuss major/significant accounting/ audit matters	Yet to commence

Timing	Key activities	Status
Mid of March of 2027	• Report audit results, findings and audit opinions to the Audit Committee during the audit completion meeting	Yet to commence
End of March 2027	• Result announcement	Yet to commence

GT has confirmed its commitment to fulfilling the proposed audit timetable while maintaining audit quality, by allocating sufficient resources efficiently and ensuring the direct involvement of senior engagement personnel in audit planning, supervision and review, having regard to the nature, scope and complexity of the Group's businesses. GT has provided their time budgets and estimated hours for the engagement and is committed to deploying an experienced team. Having regard to the foregoing, the Audit Committee is satisfied that the proposed audit strategy, audit plan and timetable are reasonable and adequate for GT to complete all necessary audit procedures without compromising audit quality, and that GT's committed resources are sufficient to support the audit engagement.

The Board further confirms that, as at the date of this announcement, BDO has not commenced any field audit work on the consolidated financial statements of the Group for 2026. It is expected that the Proposed Change of Auditor will not have any material impact on the annual audit and annual results publication of the Group for 2026.

EXTRAORDINARY GENERAL MEETING

Pursuant to the articles of association of the Company and the Listing Rules, the appointment of GT as the Company's auditor is subject to the approval by the Shareholders by way of ordinary resolutions. As such, the Company will convene and hold an extraordinary general meeting (the "**EGM**") for the Shareholders to consider and, if thought fit, approve ordinary resolutions to (i) confirm, accept and ratify the resignation of BDO as auditor of the Company; and (ii) approve and confirm the appointment of GT as the new auditor of the Company and the authorisation to the Board to fix the remuneration of the new auditor of the Company.

A circular containing further details of the change of auditor and the notice of the EGM will be despatched to the Shareholders in due course.

By order of the Board
Prosperous Future Holdings Limited
Lau Ka Ho
Chief Executive Officer and Executive Director

Hong Kong, 27 November 2026

As at the date of this announcement, the Board comprises (i) two executive Directors, namely Mr. Lau Ka Ho and Mr. Yu Ching Him; (ii) one non-executive Director, namely Mr. Sue Ka Lok; and (iii) three independent non-executive Directors, namely Ms. Chan Sze Man, Mr. Wong Sai Hung and Mr. Wong Ming Hung.