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HANG YICK HOLDINGS COMPANY LIMITED

恒益控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1894)

CHANGE OF AUDITORS

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

RESIGNATION OF AUDITOR

The Board announces that RSM Hong Kong (“**RSM**”) has resigned as the auditor of the Company with effect from 14 May 2024, as the Board and RSM could not reach a consensus on the audit fee in respect of the audit of the consolidated financial statements of the Group for the year ended 31 March 2024.

RSM has confirmed in its resignation letter that, save as disclosed above, there are no other matters or circumstances in relation to its resignation that need to be brought to the attention of the shareholders or creditors of the Company. The Board and the audit committee of the Company (the “**Audit Committee**”) have confirmed that there are no disagreement or unresolved matters between the Company and RSM in respect of the resignation of auditor which should be brought to the attention of the shareholders or creditors of the Company.

The Board and the Audit Committee further confirmed that, apart from stock-taking, RSM has not yet commenced any review or audit work on the accounts of the Group for the year ended 31 March 2024, and it is expected that the change of auditor of the Company will not have any significant impact on the annual audit of the Group for the year ended 31 March 2024.

The Board would like to express its gratitude to RSM for its valuable services and support in the past years.

APPOINTMENT OF AUDITOR

The Board further announces that, with the recommendation from the Audit Committee, it has resolved to appoint Global Link CPA Limited (“**GL**”) as the new auditor of the Company with effect from 14 May 2024 to fill the casual vacancy following the resignation of RSM and to hold office until the conclusion of the next annual general meeting of the Company.

The Audit Committee has considered a number of factors including but not limited to (i) the competence and calibre of GL including its audit experience in handling audit work for companies listed on the Stock Exchange, its familiarity with the requirements under the Listing Rules and the Hong Kong Financial Reporting Standards; (ii) its independence from the Group and objectivity; (iii) the background of its team; (iv) its resources and capability including but not limited to manpower and time; (v) its fee quote and audit proposal about the annual audit of the Group for the year ended 31 March 2024; and (vi) the Guidance Notes on Change of Auditors issued by issued by the Accounting and Financial Reporting Council.

Based on the above, the Audit Committee has assessed and considered GL is eligible and suitable to act as the auditor for the annual audit of the Company for the year ended 31 March 2024. The Board and the Audit Committee are of the view that the change of auditors would enhance the cost-effectiveness of the Company’s annual audit and is in the interest of the Company and the Shareholders as a whole.

The Board would like to express its warm welcome to GL on its appointment as the Auditor.

By order of the Board
Hang Yick Holdings Company Limited
Deng Chaowen
Chairman

Hong Kong, 16 May 2024

As at the date of this announcement, the Board comprises Mr. Sin Kwok Chi Stephen and Mr. Chan Man Kiu as executive Directors, and Mr. Deng Chaowen, Ms. Mak Suet Man and Mr. Liu Sicheng as independent non-executive Directors.