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Renco Holdings Group Limited
融科控股集團有限公司

(Incorporated in Bermuda with limited liability)

(Stock Code: 2323)

CHANGE OF AUDITOR

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

RESIGNATION OF AUDITOR

The board of directors (the “**Board**”) of the Company hereby announces that as the Company and the Company’s auditor, ZHONGHUI ANDA CPA LIMITED (“**Zhonghui**”), have not been able to reach an agreement on the audit fee for the financial year ending 31 December 2024, as a result, Zhonghui has resigned as the auditor of the Company with effect from 6 December 2024.

Zhonghui has confirmed in its letter of resignation dated 6 December 2024 that there are no matters in connection with its resignation that need to be brought to the attention of the shareholders of the Company (the “**Shareholders**”). The Board and the audit committee of the Company (the “**Audit Committee**”) have also confirmed that, save for the audit fee, there are no other disagreements or unresolved matters between the Company and Zhonghui or other circumstances in respect of the above resignation that need to be brought to the attention of the Shareholders and creditors of the Company.

As at the date of this announcement, the Board confirmed that Zhonghui has not yet commenced any audit work on the consolidated financial statements of the Group for the year ending 31 December 2024. It is therefore expected that the change of auditor will not have any significant impact on the annual audit of the consolidated financial statements of the Group for the year ending 31 December 2024.

The Board would like to take this opportunity to express its sincere gratitude to Zhonghui for its professional services and support rendered to the Group in the past years.

APPOINTMENT OF AUDITOR

The Board further announces that, with the recommendation of the Audit Committee, Infinity CPA Limited (“**Infinity**”) has been appointed as the auditor of the Company with effect from 6 December 2024 to fill the casual vacancy following the resignation of Zhonghui. Infinity shall hold office until the conclusion of the next annual general meeting of the Company.

The Audit Committee has considered a number of factors in assessing the appointment of Infinity, including but not limited to (i) the fee quote and audit proposal of Infinity; (ii) its audit experience, industry knowledge and technical competence in handling audit work for companies listed on the Stock Exchange; (iii) its independence from the Group and objectivity; (iv) its market reputation and track record; (v) its resources and capabilities including manpower, time commitment and composition of audit working team; and (vi) the guidelines issued by the Accounting and Financial Reporting Council. Based on the above, the Audit Committee has assessed and considered that Infinity is independent, competent and capable to act as the auditor of the Company. The Board and the Audit Committee are of the view that the change of auditor would enhance the cost effectiveness of the Company’s audit and is in the interest of the Company and its Shareholders as a whole.

The Board would like to take this opportunity to express its warm welcome to Infinity on its appointment as the auditor of the Company.

By order of the Board
Renco Holdings Group Limited
Leung Yiu Cho
Company Secretary

Hong Kong, 6 December 2024

As at the date of this announcement, the Board comprises Mr. Li Yongjun (chairman of the Board), Mr. Cheok Ho Fung, Ms. Xing Mengwei and Mr. Liu Chuan being executive Directors; and Mr. Lau Fai Lawrence, Mr. Mak Kwok Kei and Mr. Xu Xinwei being independent non-executive Directors.