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HANG PIN LIVING TECHNOLOGY COMPANY LIMITED

杭品生活科技股份有限公司

(Incorporated in Bermuda with limited liability)

(Stock Code: 1682)

RETIREMENT OF EXISTING AUDITOR AND PROPOSED APPOINTMENT OF NEW AUDITOR

This announcement is made by Hang Pin Living Technology Company Limited (the “**Company**”) 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**”).

The Company has continuously engaged its existing auditor, Elite Partners CPA Limited (“**Elite Partners**”) since 2 April 2020. Elite Partners will retire as auditor of the Company upon expiration of its current term of office at the conclusion of the forthcoming annual general meeting (the “**AGM**”) to be held on 30 September 2024.

The board of directors of the Company (the “**Board**”) has resolved, with the recommendation of the audit committee of the Company (the “**Audit Committee**”), to appoint Peng Sheng CPA Limited (“**Peng Sheng**”) as the new auditor of the Company following the retirement of Elite Partners with effect from the conclusion of the AGM and until the conclusion of the next annual general meeting of the Company. Pursuant to the bye-laws of the Company, the proposed appointment of Peng Sheng is subject to the approval by the shareholders of the Company (the “**Shareholders**”) at the forthcoming AGM.

In making its recommendations to the Board, the Audit Committee has considered a number of factors, including but not limited to: (i) the audit proposal of Peng Sheng; (ii) its extensive experience, industry knowledge and technical competence in providing audit work to companies listed on the Stock Exchange; (iii) its independence from the Group and objectivity; (iv) its resources and capabilities; (v) the audit fee proposed by Peng Sheng 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; (vi) the Guidelines for Effective Audit Committees – Selection, Appointment and Reappointment of Auditors published by the Accounting and Financial Reporting Council (the “**AFRC**”); and (vii) Guidance Notes on Change of Auditors published by the AFRC.

The Audit Committee has concluded that (i) Peng Sheng is eligible and suitable to act as the auditor of the Company for the annual audit of the Group for the year ending 31 March 2025; and (ii) the appointment of Peng Sheng is in the interest of the Company and the Shareholders as a whole.

The Company has received a confirmation letter from Elite Partners confirming that there are no matters connected with its retirement that should be brought to the attention of the Shareholders. The Board has confirmed that there is no disagreement or unresolved matter between the Company and Elite Partners. The Board would like to take this opportunity to express its sincere gratitude to Elite Partners for its professional services rendered to the Company over the past years.

A circular containing, among other things, details of the proposed change of auditor together with the notice convening the forthcoming AGM will be despatched to the Shareholders in due course.

By Order of the Board
Hang Pin Living Technology Company Limited
Lam Kai Yeung
Chief Executive Officer & Executive Director

Hong Kong, 16 August 2024

As at the date of this announcement, the Board comprises Mr. Lam Kai Yeung and Mr. Zhang Kaiyuan as executive directors, Dr. Lam Lee G, Mr. Chan Kin and Mr. Chau Chi Yan Benny as independent non-executive directors.