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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)

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**”).

Reference is made to the circular of the Company dated 28 August 2024 in relation to the retirement of Elite Partners CPA Limited (“**Elite Partners**”) upon expiration of its current term of office at the conclusion of the forthcoming annual general meeting of the Company (the “**AGM**”) to be held on Monday, 30 September 2024, and the seeking of the Shareholders’ approval for the granting of authority to the board of directors of the Company (the “**Board**”) to appoint auditors and fix their remuneration at the AGM, instead of proposing to appoint Peng Sheng CPA Limited as the new auditor of the Company.

On 11 September 2024, the Board has resolved, with the recommendation of the audit committee of the Company, to appoint SFAI (HK) CPA Limited (“**SFAI Hong Kong**”) as the new auditor of the Company effective immediately following the retirement of Elite Partners, subject to the approval of the Shareholders at the AGM.

The Board considers that SFAI Hong Kong’s appointment as the new auditor of the Company is in the interest of the Company and its Shareholders as a whole. The Board and the Audit Committee in proposing the appointment of SFAI Hong Kong as the new auditor have considered a number of factors, including but not limited to: (i) the audit proposal of SFAI Hong Kong; (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 SFAI Hong Kong with regard to the extent of audit work required by the Group and 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.

As at the date of this announcement, the Board confirms that Elite Partners has not commenced any review or audit work of the Group for the year ending 31 March 2025. The Board therefore believes that the retirement of Elite Partners and the proposed appointment of SFAI Hong Kong will not have any significant impact on the annual audit and the release of annual results of the

Group for the year ending 31 March 2025.

A supplemental circular containing, among other things, details of the proposed appointment of new auditor, together with the amended notice of the 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, 11 September 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.