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Dragon King Group Holdings Limited

龍皇集團控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8493)

CHANGE OF AUDITOR

The Board announces that Asian Alliance (HK) CPA Limited has resigned as the auditor of the Company with effect from 3 March 2022.

The Board further announces that the Board has resolved, on the recommendation of the Audit Committee, to appoint UniTax Prism (HK) CPA Limited as the new auditor of the Company with effect from 11 March 2022 to fill the casual vacancy following the resignation of Asian Alliance (HK) CPA Limited and to hold office until the conclusion of the next annual general meeting of the Company.

This announcement is made by the board (the “**Board**”) of directors (“**Directors**”) of Dragon King Group Holdings Limited (“**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 17.50(4) of the Rules Governing the Listing of Securities on GEM of The Stock Exchange of Hong Kong Limited (“**GEM Listing Rules**”).

RESIGNATION OF AUDITOR

The Board announces that Asian Alliance (HK) CPA Limited (“**Asian Alliance**”) has resigned as the auditor of the Company with effect from 3 March 2022 having taken into account factors including the professional risk associated with the audit, the level of audit fees and their available internal resources in the light of their current workflows.

Asian Alliance has advised in its resignation letter dated 3 March 2022 that it has not commenced audit work on the financial statements of the Group for the financial year ended 31 December 2021 and confirmed that there are no matters in respect of its resignation that need to be brought to the attention of the Company’s shareholders (the “**Shareholders**”) except that Asian Alliance issued a disclaimer of opinion on the Company’s consolidated financial statements for the year ended 31 December 2020. The Board and the audit committee of the Company (“**Audit Committee**”) have confirmed that there is no disagreement between the Company and Asian Alliance and there are no matters or circumstances in respect of the change of auditor of the Group that need to be brought to the attention of the Shareholders.

The Board would like to take this opportunity to express its appreciation to Asian Alliance for its professional services rendered to the Company in the past years.

APPOINTMENT OF AUDITOR

The Board further announces that the Board has resolved, on the recommendation of the Audit Committee, to appoint UniTax Prism (HK) CPA Limited as the new auditor of the Company with effect from 11 March 2022 to fill the casual vacancy following the resignation of Asian Alliance (HK) CPA Limited and to hold office until the conclusion of the next annual general meeting of the Company.

CONTINUED SUSPENSION OF TRADING

At the request of the Company, trading in the Shares on the Stock Exchange has been suspended with effect from 9:00 a.m. on 11 November 2021, and will remain suspended until further notice.

By order of the Board
Dragon King Group Holdings Limited
Shen Taiju
Executive Director

Hong Kong, 11 March 2022

As at the date of this announcement, the Board comprises Mr. Chan Ko Cheung (Chairman & Chief Executive Officer) and Ms. Shen Taiju as executive Directors; and Mr. Lee Yiu Keung, Mr. Wang Jingan and Mr. Wong Luen Tung as independent non-executive Directors.

This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the GEM Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief the information contained in this announcement is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this announcement misleading.

This announcement will remain on the GEM website at <http://www.hkgem.com> on the “Latest Listed Company Information” page for at least 7 days from the day of its publication and on the website of the Company.