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Sheung Moon Holdings Limited

常滿控股有限公司

(incorporated in the Cayman Islands with limited liability)

(Stock Code: 8523)

CHANGE OF AUDITORS AND CONTINUED SUSPENSION OF TRADING

This announcement is made by the Sheung Moon Holdings Limited (the “**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.

The board of directors of the Company (the “**Board**”) hereby announces that Cheng & Cheng Limited (“**Cheng & Cheng**”) has resigned as the auditor of the Company and its subsidiaries incorporated in Hong Kong with effect from 27 March 2023, having taken into account of factors including the level of audit fees and the available internal resources in light of current work flow and professional risk associated with the audit.

Cheng & Cheng has confirmed in the Resignation Letter that there are no circumstances connected with its resignation that need to be brought to the attention of shareholders of the Company (the “**Shareholders**”).

The Board confirmed that Cheng & Cheng has not commenced any audit work on the consolidated financial statements of the Group for the year ending 31 March 2023. The Board believes that the change of auditor will not have any impact on the annual audit of the Company for the year ending 31 March 2023.

The Board and the audit committee of the Company (the “**Audit Committee**”) have also confirmed that there is no disagreement or unresolved matter between Cheng & Cheng and the Company, and that there is no other matter in respect of the change of auditor which should be brought to the Shareholders.

The Board would like to take this opportunity to express its sincere gratitude to Cheng & Cheng for the professional and quality services rendered to the Company.

The Board further announces that, with the recommendation of the Audit Committee, the Board proposes to appoint Confucius International CPA Limited (“**Confucius**”) as the auditor of the Group to fill the casual vacancy following the resignation of Cheng & Cheng and to hold the office until the conclusion of the next annual general meeting of the Company. The appointment of Confucius is subject to the completion of its audit engagement acceptance procedures which are now undergoing.

CONTINUED SUSPENSION OF TRADING

At the request of the Company, trading in the shares of the Company on the Stock Exchange has been suspended with effect from 9 a.m. on 15 August 2022 as required under Rule 17.49B of the GEM Listing Rules and will remain suspended until further notice.

By Order of the Board
Sheung Moon Holdings Limited
Tang Sze Wo
Executive Director and Chairman

Hong Kong, 30 March 2023

As at the date of this announcement, the Board comprises three executive Directors, namely, Mr. Tang Sze Wo, Mr. Lai Yung Sang and Mr. Tang Siu Tim and three independent non-executive Directors, namely Dr. Wong Kwok Yiu Chris, Mr. Wong Choi Chak and Mr. Leung Kim Hong.

This announcement, for which the directors of the Company collectively and individually accept full responsibility, includes particulars given in compliance with the Rules Governing the Listing of Securities on GEM of The Stock Exchange of Hong Kong Limited 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 “Latest Listed Company Information” page on the Stock Exchange’s website at www.hkexnews.hk for at least 7 days from the day of its posting. This announcement will also be published on the Company’s website at <http://www.smcl.com.hk>.