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SHANGHAI XNG HOLDINGS LIMITED

**Shanghai XNG Holdings Limited**

**上海小南国控股有限公司**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 3666)**

## **CHANGE OF AUDITOR**

This announcement is made by Shanghai XNG Holdings 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 board of directors (the “**Board**”) of the Company announces that BDO Limited (“**BDO**”) has resigned as the auditor of the Company with effect from 31 October 2023 (the “**Resignation**”) as BDO and the Company could not reach a consensus on the audit fee in respect of the audit of the consolidated financial statements of the Group for the year ending 31 December 2023.

BDO has confirmed in writing that, save as disclosed above, there are no other matters in connection with its resignation as the auditor of the Company that need to be brought to the attention of the holders of securities of the Company. The Board and the audit committee of the Board (the “**Audit Committee**”) have also confirmed that they are not aware of any unusual or unresolved matter in connection with BDO’s resignation that needs to be brought to the attention of the holders of securities of the Company.

The Board confirms that BDO has not yet commenced any review or audit work on the consolidated financial statements of the Group for the year ending 31 December 2023. The Board believes that the Resignation will not have any material impact on the annual audit and the release of annual results of the Group for the year ending 31 December 2023.

The Board further announces that, with the recommendation of the Audit Committee, Wilson & Partners CPA Limited (“**Wilson & Partners**”) has been appointed by the Board as the new auditor of the Company with effect from 31 October 2023 to fill the casual vacancy following the resignation of BDO and to hold office until the conclusion of the next annual general meeting of the Company.

The Board would like to take this opportunity to express its sincere gratitude to BDO for its professional services rendered to the Group during the past years, and to extend its warm welcome to Wilson & Partners on its appointment as the auditor of the Company.

By Order of the Board  
**Shanghai XNG Holdings Limited**  
**GU Dorson**  
*Chairman*

Shanghai, the People's Republic of China, 31 October 2023

*As at the date of this announcement, the executive directors of the Company are Mr. GU Dorson and Ms. PING Guoqin; the non-executive directors of the Company are Ms. WANG Huili and Ms. WU Wen; and the independent non-executive directors of the Company are Mr. LEUNG Yiu Cho, Mr. ZHANG Zhenyu and Ms. LI Yuping.*