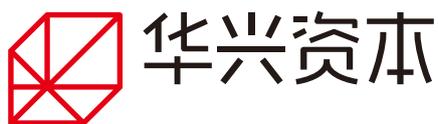


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CHINA RENAISSANCE HOLDINGS LIMITED

華興資本控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1911)

CHANGE OF AUDITORS

This announcement is made by China Renaissance Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to 13.09(2)(a) and 13.51(4) of the Rules Governing the Listing of Securities (the “**Listing Rules**”) on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) and Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

The Company refers to (i) its announcements dated 16 February 2023, 26 February 2023 and 31 March 2023 in relation to, among other things, the delay in publication of audited annual results announcement and annual report for the year ended December 31, 2022, the suspension of trading of shares in the Company (“**Shares**”), (ii) its announcement dated 2 June 2023 in relation to the resumption guidance (the “**Resumption Guidance**”) for trading of Shares, (iii) its announcements dated 2 July 2023 and 2 October 2023 in relation to the quarterly update on resumption progress of the Company, and (iv) its announcement dated 31 August 2023 in relation to, among other things, the unaudited interim results for the six months ended 30 June 2023 and the delay in despatch of 2023 interim report (collectively, the “**Announcements**”). Unless otherwise stated, capitalised terms used herein shall have the same meanings as those defined in the Announcements.

RESIGNATION OF AUDITOR

As stated in the Company’s announcement dated 31 March 2023, the auditors of the Company, Deloitte Touche Tohmatsu (“**DTT**”), were not able to complete their audit and sign off their auditor report prior to (i) Mr. Bao Fan (“**Mr. Bao**”) becoming generally available for contact to facilitate DTT’s representatives understanding of the events as announced by the Company on 16 and 26 February 2023; and (ii) completion of additional audit procedures that may arise from the foregoing. This has left the Company in a state of uncertainty on when the audit of its 2022 Annual Results can be completed. With a view to ensuring the 2022 Annual Results could be published as early as possible, the Board believes that it is in the best interest of the Company and its shareholders as a whole to move forward and engage another auditor and complete the audit as soon as practicable. Accordingly, the Company has informed DTT of its decision to change the auditor of the Company.

Following such communication, DTT has resigned as auditor of the Company with effect from 13 December 2023 and has stated in its resignation letter that the effect of change of auditors would be that they will not be able to complete, as they had fully intended to do, the audit of the consolidated financial statements of the Group for the year ended 31 December 2022 and to fulfill, pursuant to their appointment at the Company's last Annual General Meeting, their public interest obligation to report to the shareholders of the Company. After careful consideration, DTT has concluded that the decision of the Board to the proposed appointment of another auditor to replace DTT as auditor of the Company has made DTT's professional relationship with the Company untenable. Accordingly, DTT has decided to tender its resignation as auditor of the Company. There are no matters in addition to those noted above that need to be brought to the attention of the shareholders of the Company.

Save as disclosed in this announcement, the Board and the Audit Committee of the Company are not aware of any other matter in connection with DTT's resignation that needs to be brought to the attention of the shareholders of the Company.

The Board would like to thank DTT for its professional services rendered to the Company over the past years.

APPOINTMENT OF AUDITOR

The Board further announces that it has resolved, having taken into account the recommendation from the Audit Committee, to appoint Zhonghui Anda CPA Limited (“**Zhonghui Anda**”) as the new auditor of the Company with effect from 13 December 2023 to fill the casual vacancy following the resignation of DTT and to hold office until the conclusion of the next annual general meeting of the Company.

In coming to this appointment, the Audit Committee has considered a number of factors including but not limited to (i) the qualification and experience of Zhonghui Anda in acting as auditors for companies listed on the Stock Exchange; (ii) the audit proposal of Zhonghui Anda; (iii) its independence from the Company; (iv) its market reputation and track record; (v) its available resources; and (vi) the guidelines issued by the Accounting and Financial Reporting Council.

The Board would like to extend its warm welcome to Zhonghui Anda on its appointment as the auditor of the Company. The Company will work with the new auditor to complete the audit of the consolidated financial statements of the Group for the year ended 31 December 2022 and publish the 2022 Annual Results, the 2022 Annual Report and the 2023 interim report as soon as possible. The Company will make further announcements with respect to the publication date of the 2022 Annual Results, the 2022 Annual Report and 2023 interim report in due course.

CONTINUED SUSPENSION OF TRADING

At the request of the Company, the trading in Shares on the Stock Exchange has been suspended with effect from 9:00 a.m. on Monday, 3 April 2023 and will remain suspended until the fulfilment of the Resumption Guidance.

The Company will make further announcements(s) to keep its shareholders and potential investors informed of any progress on the fulfilment of the Resumption Guidance as and when appropriate.

Shareholders and potential investors of the Company are advised to exercise caution when dealing in the shares of the Company.

By order of the Board
China Renaissance Holdings Limited
Xie Yi Jing
Executive Director

Hong Kong, December 13, 2023

As at the date of this announcement, the Board comprises Mr. Bao Fan as Chairman and Executive Director, Mr. Xie Yi Jing and Mr. Wang Lixing as Executive Directors, Mr. Lin Ning David as Non-executive Director, and Ms. Yao Jue, Mr. Ye Junying and Mr. Zhao Yue as Independent Non-executive Directors.