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Space Group Holdings Limited
恆宇集團控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 2448)

CHANGE OF AUDITOR

This announcement is made by the board (the “**Board**”) of directors (the “**Directors**”) of Space Group Holdings Limited (the “**Company**”, 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 announces that as the Company could not reach a consensus with SHINEWING (HK) CPA Limited (“**SHINEWING**”) on the audit fee for the financial year ended 31 December 2023, SHINEWING has resigned as the auditor of the Company with effect from 15 January 2024.

SHINEWING stated in their letter of resignation that, as part of their procedures to assess whether they would continue their audit relationships with each of their clients, having taken into consideration many factors including the level of audit fees, their available internal resources and the risk associated, they decided to tender their resignation as the auditor of the Group.

There is no disagreements or unresolved matters between SHINEWING and the Company, and that there are no other matters in respect of the change of auditor which should be brought to the attention of the shareholders of the Company (the “**Shareholders**”).

The Board and the Audit Committee confirm that SHINEWING has not commenced any audit work on the consolidated financial statements of the Group for the financial year ended 31 December 2023. It is therefore expected that the change of auditor will not have any material impact on the annual audit work of the Group for the financial year ended 31 December 2023.

The Board further announces that, with the recommendation from the audit committee of the Company (the “**Audit Committee**”), Global Link CPA Limited (“**Global Link**”), has been appointed as the auditor of the Company with effect from 15 January 2024 to hold office until the conclusion of the next annual general meeting of the Company.

The Audit Committee has considered a number of factors including but not limited to (i) the competence and calibre of Global Link including its audit experience; (ii) the audit proposal of Global Link; (iii) its independence from the Group and objectivity; (iv) its market reputation; (v) its resources and capability including but not limited to manpower and time; and (vi) the guidance notes on change of auditors issued by the Accounting and Financial Reporting Council.

Based on the above, the Audit Committee has assessed and considered Global Link is eligible and suitable to act as the auditor for the annual audit of the Company for the year ended 31 December 2023. The Board and the Audit Committee are of the view that the change of auditor would enhance the cost-effectiveness of the Company’s annual audit and is in the interest of the Company and the Shareholders as a whole.

The Board would like to take this opportunity to express its gratitude and appreciation to SHINEWING for its professional and quality services rendered to the Company during the past years and express its warm welcome to Global Link on its appointment as the auditor of the Company.

By order of the Board
Space Group Holdings Limited
Che Chan U
Chairman

Hong Kong, 15 January 2024

As at the date of this announcement, the Board comprises Mr. Che Chan U, Ms. Lei Soi Kun, Mr. Lok Wai Tak and Mr. Ho Kwong Yu as executive Directors; and Mr. Eulógio dos Remédios, José António, Mr. Lam Chi Wing, Mr. Li Guohui and Mr. Choi King Leung as independent non-executive Directors.