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ALL NATION INTERNATIONAL GROUP LIMITED

全 民 國 際 集 團 有 限 公 司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8170)

CHANGE OF AUDITORS

This announcement is made by All Nation International Group Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 17.50(4) of the Rules (the “**GEM Listing Rules**”) Governing the Listing of Securities on GEM of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

References are made to the announcements of the Company dated 3 March 2023, 6 April 2023, 2 June 2023, 14 June 2023, 3 September 2023, 30 October 2023, 23 November 2023, 1 December 2023, 27 December 2023 and 29 December 2023 (together, the “**Announcements**”) in relation to, among other matters, (i) the expected delay in publication of interim results and despatch of interim report for the six months ended 31 January 2023, and the suspension of trading in the shares of the Company on the Stock Exchange; (ii) the resumption guidance; (iii) quarterly updates on the resumption progress; (iv) delay in publication of third quarterly results and despatch of third quarterly report for the nine months ended 30 April 2023; (v) delay in publication of annual results and despatch of annual report for the year ended 31 July 2023; (vi) the key findings of independent investigation; (vii) additional resumption guidance and (viii) delay in publication of first quarterly results and despatch of first quarterly report for the three months ended 31 October 2023. Capitalised terms used herein shall have the same meaning as those defined in the Announcements unless otherwise stated.

RESIGNATION OF AUDITOR

The board (the “**Board**”) of directors (each a “**Director**”) of the Company hereby announces that Moore CPA Limited (formerly known as Moore Stephens CPA Limited) (“**Moore CPA**”) has resigned as the auditor of the Company with effect from 31 January 2024.

The Company and Moore CPA had been communicating on the (i) audit timetable for the audit of the Group’s consolidated financial statements for the year ended 31 July 2023 (the “**2023 Audit**”); and (ii) the results of the Investigation Report in respect of the Purported Subleasing Transaction and the Purported Silver Transaction since December 2023.

The Company has set a timeline for Moore CPA to complete the 2023 Audit by the end of February 2024 in order to fulfill the Resumption Guidance to the satisfaction of the Stock Exchange and resume trading in the shares of the Company (the “**Shares**”) by 2 March 2024.

Pursuant to the resignation letter tendered by Moore CPA dated 31 January 2024, Moore CPA is unable to obtain further information nor satisfactory explanation about the suspicious round robin fund flow scheme as mentioned in the Investigation Report and is unable to determine and perform the necessary additional audit procedures on the commodities trading of the Group which Moore CPA believes are necessary to complete the 2023 Audit and therefore is not in a position to commit a definite timetable about the completion of the audit and issuance of the audit opinion for the time being.

Considering (i) the Company and Moore CPA could not reach a consensus on the timetable of the completion of the audit and the Board would like Moore CPA to consider resigning as the auditor of the Company; (ii) the insufficient information on the results of the Investigation Report in respect of Purported Subleasing Transaction and the Purported Silver Transaction for the completion of the 2023 Audit by Moore CPA; (iii) the consideration of the professional risk associated with the 2023 Audit; and (iv) Moore CPA’s available internal resources during the peak season, Moore CPA therefore resigned as the auditor of the Company with effect on 31 January 2024.

In view of the urgency to complete the 2023 Audit to the satisfaction of the Stock Exchange and to resume trading in the Shares by 2 March 2024, the Board, with the recommendation of the Audit Committee, is of the view 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 2023 Audit as soon as practicable and is therefore satisfied that the resignation of Moore CPA is in the interest of the Company and the shareholders of the Company (the “**Shareholders**”) as a whole.

Save as disclosed, Moore CPA has confirmed that there are no matters or circumstances in connection with its resignation that need to be brought to the attention of the Shareholders. The Board and the Audit Committee confirmed that, save as disclosed, there are no other disagreements or unresolved matters between the Company and Moore CPA, and there are no other matters or circumstances in connection with the change of auditors of the Company that need to be brought to the attention of the Shareholders.

The Board would like to take this opportunity to express its appreciation to Moore CPA for its professional services and support rendered to the Group in the past years.

APPOINTMENT OF AUDITOR

The Board further announces that, with the recommendation from the Audit Committee, it has resolved to appoint Global Link CPA Limited (“**Global Link CPA**”) as the new auditor of the Company with effect from 31 January 2024, to fill the casual vacancy following the resignation of Moore CPA and to hold office until the conclusion of the next annual general meeting of the Company.

The Audit Committee has considered a number of factors in assessing the eligibility and suitability of Global Link CPA to act as the new auditor of the Company, including but not limited to (i) the audit proposal of Global Link CPA; (ii) extensive experience of Global Link CPA, including its industry knowledge and technical competence in providing audit work for companies listed on the Stock Exchange; (iii) its independence from the Group and objectivity; (iv) its resources and capability of completing the audit work within stipulated schedule; and (v) the guidelines issued by the Stock Exchange and the Accounting and Financial Reporting Council (“**AFRC**”) in respect of change of auditors such as Guidelines for Effective Audit Committees — Selection, Appointment and Reappointment of Auditors published by the AFRC and Guidance Notes on Change of Auditors published by the AFRC.

Based on the above, the Audit Committee has assessed and considered that Global Link CPA is eligible and suitable to act as the new auditor of the Company for the year ended 31 July 2023. The Board, with such recommendation, has resolved to appoint Global Link CPA as the new auditor of the Company. The Board and the Audit Committee are of the view that the change of auditor of the Company would enhance the efficiency of the Company’s 2023 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 warm welcome to Global Link CPA on its appointment as the new auditor of the Company.

CONTINUED SUSPENSION OF TRADING

At the request of the Company, trading in the shares of the Company on GEM of The Stock Exchange of Hong Kong Limited has been suspended with effect from 9:00 a.m. on Friday 3 March 2023 and will continue to be suspended until further notice.

By Order of the Board
All Nation International Group Limited
Su Baocheng
Chairman

Hong Kong, 31 January 2024

As at the date of this announcement, the executive Directors are Mr. Su Baocheng (Chairman), Mr. Bat-Ochir Purevdemberel, Mr. Jiang Taotao, Mr. Si Man, Mr. Si Chong Su and Mr. Fan Jingyao; and the independent non-executive Directors are Mr. Huang Yu and Mr. Gu Zheng.

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 “Latest Company Announcements” page of the Stock Exchange’s website at www.hkexnews.hk for 7 days from the date of its posting. This announcement will also be posted on the Company’s website at www.allnationinternational.com.