

*Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.*



## **BASETROPHY GROUP HOLDINGS LIMITED**

**基地錦標集團控股有限公司**

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

**(Stock Code: 8460)**

### **CHANGE OF AUDITOR**

This announcement is made by Basetrophy Group Holdings 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**”).

#### **TERMINATION OF AUDITOR**

The board (the “**Board**”) of directors (the “**Director(s)**”) of the Company hereby announces that the appointment of HLB Hodgson Impey Cheng Limited (“**HLB**”) as the auditor of the Company has been terminated by mutual agreement between the Company and HLB with effect from 30 January 2024 as the Company and HLB were unable to reach an agreement on the audit fee for the financial year ended 31 December 2023 (“**FY2023**”).

The audit committee of the Company (the “**Audit Committee**”) has reviewed the audit fee proposal provided by HLB and considered that the estimated fee level does not commensurate with the current operation scale of the Group. The Audit Committee has also obtained and reviewed audit fee proposals provided by other professional accounting firms which were lower in comparison with HLB’s audit fee proposal. In view of the more competitive fee proposals provided by other professional accounting firms possessing the necessary capabilities and competence (including technical know-how, industry knowledge and track record, manpower and other resources) to perform its duties as the independent auditor of the Company, the Board, with the recommendation of the Audit Committee, is satisfied that the termination of HLB’s appointment as the auditor of the Company is in the interest of the Company and the shareholders of the Company (the “**Shareholders**”) as a whole.

HLB has confirmed in its letter of termination that there are no matters or circumstances in connection with its termination that need to be brought to the attention of the Shareholders. The Board and the Audit Committee confirmed that, except for the audit fee for FY2023 as aforesaid, there are no other disagreements or unresolved matters between the Company and HLB, 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.

HLB has not commenced any review or audit work on the financial statements of the Group for FY2023. The Board believes that the change of auditor will not have any significant impact on the annual audit of the Group for FY2023.

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

## **APPOINTMENT OF AUDITOR**

The Board, with the recommendation of Audit Committee, has resolved to appoint INFINITY CPA Limited (“**INFINITY**”) as the new auditor of the Company with effect from 1 February 2024 to fill the casual vacancy following the termination of HLB’s appointment as the auditor of the Company. INFINITY shall 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 appointment of INFINITY as the new auditor of the Group, including but not limited to (i) the audit proposal of INFINITY; (ii) INFINITY’s experience, 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 capabilities including manpower and time; and (v) the guidelines issued by the Accounting and Financial Reporting Council.

Based on the above, the Audit Committee has assessed and concluded that INFINITY is eligible and suitable to act as the auditor of the Company. 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 interests of the Company and the Shareholders as a whole.

The Board would like to take this opportunity to extend its warm welcome to INFINITY on its appointment as the new auditor of the Company.

By order of the Board  
**Basetrophy Group Holdings Limited**  
**Leung Yat Fai Frankie Keith**  
*Chairman and Executive Director*

Hong Kong, 1 February 2024

*As at the date of this announcement, the Board comprises Mr. Lau Chung Ho, Mr. Leung Yat Fai Frankie Keith, Ms. Fong Pui Yin Vivian, Ms. Du Wanfen and Mr. Li Aiming as executive Directors; and Mr. Lam Chee-yau Timothy, Mr. Ngok Ho Wai and Mr. Tao Ming Lee Martin as independent non-executive Directors.*

*This announcement will remain on the website of the Stock Exchange at [www.hkexnews.hk](http://www.hkexnews.hk) on the “Latest Listed Company Information” page for at least 7 days from the date of its posting and will be published on the Company’s website at [www.wbgroupfw.com.hk](http://www.wbgroupfw.com.hk).*