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EXPERT

EXPERT SYSTEMS HOLDINGS LIMITED

思博系統控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 8319)

CHANGE OF AUDITOR

This announcement is made by Expert Systems Holdings Limited (the “**Company**”) (together with its subsidiaries, collectively the “**Group**”) pursuant to Rule 17.50(4) of the Rules Governing the Listing of Securities on GEM of the Stock Exchange (the “**GEM Listing Rules**”).

RESIGNATION OF AUDITOR

The board (the “**Board**”) of directors (the “**Directors**”) of the Company hereby announces that BDO Limited (“**BDO**”) resigned as the auditor of the Company with effect from 2 February 2024, as the Company and BDO cannot reach a consensus on the audit fee for the financial year ending 31 March 2024.

The Company has considered the cost effectiveness and competitiveness of the audit proposal from BDO and other firms, and the Company was not able to reach an agreement on the level of audit fee with BDO.

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

The Board further confirmed that BDO has not yet commenced any audit work on the consolidated financial statements of the Group for the year ending 31 March 2024. It is therefore expected that the change of auditor will not have any significant impact on the annual audit of the Group for the year ending 31 March 2024.

The Board would like to take this opportunity to express its sincere gratitude to BDO for its professional services rendered to the Group in the past years.

APPOINTMENT OF AUDITOR

The Board further resolved, with the recommendation from the Audit Committee, to appoint PricewaterhouseCoopers (“**PwC**”) as the new auditor of the Company with effect from 2 February 2024 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 Audit Committee has considered a number of factors in assessing the appointment of PwC in accordance with the duties stated in the terms of reference of the Audit Committee, including but not limited to (i) the caliber of PwC including its experience in handling audit work for companies listed on the Stock Exchange, its familiarity with the requirements under the GEM Listing Rules and the Hong Kong Financial Reporting Standards; (ii) the audit plan of PwC; (iii) its independence and objectivity; (iv) its reputation in the market; (v) its resources and capability of completing the audit work within stipulated schedule; and (vi) the guidelines issued by the Accounting and Financial Reporting Council.

Based on the above, the Audit Committee considered that PwC is eligible and suitable to act 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 is in the interest of the Company and its shareholders as a whole.

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

On behalf of the Board of
Expert Systems Holdings Limited
Wong Chu Kee Daniel
Chairman and non-executive Director

Hong Kong, 2 February 2024

As at the date of this announcement, the Board comprises of (1) Executive Directors: Mr. Lau Wai Kwok, Mr. Chan Kin Mei Stanley, Ms. Lau Tsz Yan and Mr. So Cheuk Wah Benton; (2) Non-executive Directors: Mr. Wong Chu Kee Daniel and Mr. Chu Siu Sum Alex; and (3) Independent non-executive Directors: Mr. Au Yu Chiu Steven, Mr. Ko Man Fu and Mr. Mak Wai Sing.

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 Stock Exchange's website at www.hkexnews.hk, the GEM website at www.hkgem.com, on the "Latest Listed Company Announcements" page for at least seven days from the date of its posting and the Company's website at www.expertsystems.com.hk.