

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.



TAI KAM HOLDINGS LIMITED
泰錦控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8321)

(1) CHANGE OF AUDITOR;
(2) APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR;
AND
(3) CHANGE IN THE COMPOSITION OF THE BOARD COMMITTEES

This announcement is made by the board (the “**Board**”) of directors (the “**Directors**”) of Tai Kam Holdings Limited (the “**Company**”) pursuant to Rule 17.50(4) of the Rules Governing the Listing of Securities on GEM of The Stock Exchange of Hong Kong Limited (the “**GEM Listing Rules**”).

RESIGNATION OF AUDITOR

The Board hereby announces that Elite Partners CPA Limited (“**Elite Partners**”) has resigned as the auditor of the Company with effect from 30 April 2024 as the parties could not reach an agreement on the audit fee for the year ended 30 April 2024.

Elite Partners has provided a confirmation in writing that there are no matters in connection with its resignation that need to be brought to the attention of the shareholders of the Company. The Board is not aware of any disagreements or unresolved matters or circumstances in relation to the change of auditors that need to be brought to the attention of the shareholders of the Company.

Elite Partners has not commenced any review or audit work on the consolidated financial statements of the Group for the financial year ended 30 April 2024. 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 30 April 2024.

APPOINTMENT OF AUDITOR

The Board, with the recommendation from the audit committee of the Company, has appointed PRIVATCO CPA LIMITED (“**PRIVATCO**”) as the auditor of the Company with effect from 30 April 2024 to fill the casual vacancy following the resignation of Elite Partners 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 PRIVATCO as the new Auditor, including but not limited to (i) the audit proposal of PRIVATCO; (ii) its experience, knowledge and technical competence in providing audit work to companies listed on the Stock Exchange; (iii) its independence from the Group and objectivity; (iv) its resources and capabilities; and (v) the guidance notes on change of auditors issued by the Accounting and Financial Reporting Council.

Based on the above, the Audit Committee has concluded that PRIVATCO is eligible and suitable to act as the auditor for the annual audit of the Company for the year ended 30 April 2024. 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, maintain audit quality and is in the interest of the Company and the Shareholders as a whole.

The Board would like to take this opportunity to thank Elite Partners for its professional services and support rendered to the Company in the past years and express its warm welcome to PRIVATCO on its appointment as the auditor of the Company.

APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR AND CHANGE IN THE COMPOSITION OF BOARD COMMITTEES

With effect from 30 April 2024, Mr. Ngok Ho Wai (“**Mr. Ngok**”) has been appointed as an independent non-executive Director, the chairman of the audit committee (the “**Audit Committee**”) of the Company, and a member of each of the remuneration committee (the “**Remuneration Committee**”) and nomination committee (the “**Nomination Committee**”) of the Company.

The biographical details of Mr. Ngok are set out below:

Mr. Ngok, aged 55, obtained a Bachelor degree of Social Science with Honors from The Chinese University of Hong Kong in December 1993. He obtained a Master degree of Accounting from Curtin University of Technology (now known as Curtin University) in February 1999. Mr. Ngok has been a member of the Hong Kong Institute of Certified Public Accountants since July 2000 and advanced to Fellow since September 2023. He has also been a member of CPA Australia since July 2022.

Mr. Ngok has around 28 years of experience in the banking industry. He has worked in the field of corporate & investment banking, mainly in Greater Bay Area, with Wing Hang Bank Limited, Fortis Bank Asia HK, DBS Bank (Hong Kong) Limited, Dah Sing Bank Limited, O-Bank Company Limited (Hong Kong Branch), OCBC Wing Hang Bank Limited and Industrial & Commercial Bank of China (Asia) Limited with managerial role such as setting credit procedures and administrative policies for a portfolio of clients. He has coached and assisted subordinates for daily sales & marketing, credit analysis and operating issues of corporate banking aspect.

Mr. Ngok is currently an independent non-executive director of Basetrophy Group Holdings Limited (stock code: 8460), the issued shares of which are listed on the GEM of The Stock Exchange of Hong Kong Limited and Times Universal Group Holdings Ltd. (stock code: 2310), the issued shares of which are listed on the Main Board of The Stock Exchange of Hong Kong Limited.

Pursuant to the service agreement entered into between the Company and Mr. Ngok for a term of one year with effect from 30 April 2024, Mr. Ngok is entitled to a director's fee of HK\$144,000 per annum, which is determined by the Board based on the recommendation of the remuneration committee of the Company with reference to his duties and responsibilities with the Company and prevailing market conditions, and either party may terminate such service agreement at any time by giving at least one month's notice in writing. Further, Mr. Ngok will be subject to retirement at the general meetings of the Company in accordance with the memorandum and articles of association of the Company.

As at the date of this announcement, Mr. Ngok (i) does not have any interest or short position in the shares, underlying shares or debentures of the Company or any of its associated corporations within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong); (ii) does not have any relationship with any director, senior management or substantial or controlling shareholder(s) (as defined in the Rules Governing the Listing of Securities on GEM of the Stock Exchange (the “**GEM Listing Rules**”) of the Company; and (iii) has not held any position with the Company or other members of the Group. In the last three years preceding the date of this announcement, Mr. Ngok did not hold directorship in any public companies the securities of which are listed on any securities market in Hong Kong or overseas.

COMPLIANCE WITH THE LISTING RULES

Following the appointment of Mr. Ngok, the Company has re-complied with the requirements set out in (i) Rule 5.05(1) of the GEM Listing Rules that the Company must have at least three independent non-executive Directors; and (ii) Rule 5.28 of the GEM Listing Rules that the audit committee must comprise a minimum of three members.

Mr. Ngok has confirmed that he met the independence criteria set out in Rule 5.09 of the GEM Listing Rules. Save as disclosed above, there are no other matters concerning the appointment of Mr. Ngok that need to be brought to the attention of the shareholders of the Company, nor is there any information that is required to be disclosed pursuant to Rules 17.50(2)(h) to (v) of the GEM Listing Rules.

The Board would like to express its warmest welcome to Mr. Ngok in joining the Board.

By order of the Board
Tai Kam Holdings Limited
Lang Junhao
Chairman and executive Director

Hong Kong, 30 April 2024

As at the date of this announcement, the executive Directors are Ms. Liu Tanying and Mr. Lang Junhao; and the independent non-executive Directors are Mr. Lo Chi Yung and Ms. Li Yixuan.

This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Rules Governing the Listing of Securities on GEM of The Stock Exchange of Hong Kong Limited (the “Stock Exchange”) 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 Listed Company Information” page of the Stock Exchange’s website at www.hkexnews.hk for at least 7 days from the day of its posting. This announcement will also be published on the Company’s website at www.taikamholdings.com.