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**港龍中國地產**  
GANGLONG CHINA PROPERTY

**Ganglong China Property Group Limited**

**港龍中國地產集團有限公司**

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

**(Stock Code: 6968)**

## **CHANGE OF AUDITOR**

This announcement is made by Ganglong China Property Group Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 13.51(4) of the Rules Governing the Listing of Securities (the “**Listing Rules**”) on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

### **RESIGNATION OF AUDITOR**

The board of directors of the Company (the “**Board**”) announces that the Company has requested PricewaterhouseCoopers (“**PwC**”) to resign and PwC has accepted the resignation as the auditor of the Company with effect from 4 December 2024.

The Board and the audit committee of the Board (the “**Audit Committee**”) have reviewed the audit fee proposal provided by PwC and consider that the proposed fee may not be competitive considering the current scale of the Group’s operations, the fee rates offered by other professional accounting firms in the market which possess necessary capabilities and competence (including technical know-how, industry knowledge and track records, manpower and other resources) and the cost control measures of the Group.

The Company is incorporated under the laws of the Cayman Islands. To the knowledge of the Board, there is no requirement under the laws of the Cayman Islands for an outgoing auditor to confirm whether or not there is any circumstance connected with its resignation which it considers should be brought to the attention of the shareholders of the Company (the “**Shareholders**”). PwC has therefore not issued such confirmation.

The Board and the Audit Committee have confirmed that there is no disagreement between the Company and PwC, and there are no other matters in relation to the resignation of PwC that need to be brought to the attention of the Shareholders.

PwC has not commenced any audit work of the Group for the financial year ending 31 December 2024. The Board believes that the change of auditor will not have any impact on the annual audit of the Group.

The Board would like to take this opportunity to express its sincere gratitude and appreciation to PwC for their professional and quality services rendered for the Group during the past years.

## **APPOINTMENT OF AUDITOR**

The Board further announces that, with the recommendation of the Audit Committee, CCTH CPA Limited (“CCTH”) has been appointed as the auditor of the Company with effect from 4 December 2024 to fill the casual vacancy following the resignation of PwC. CCTH 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 CCTH, including but not limited to (i) the fee quote and audit proposal of CCTH; (ii) the audit experience, industry knowledge and technical competence in handling audit work for companies listed on the Stock Exchange; (iii) its independence and objectivity; (iv) its reputation in the market and track record; (v) its resources and capabilities including manpower, time commitment and composition of audit working team; and (vi) the guidelines issued by the Accounting and Financial Reporting Council.

Based on the above, the Audit Committee has assessed and considered that CCTH is independent, competent and capable to act as the auditor of the Company. The Board and the Audit Committee are also of the view that the change of auditor would not have any material impact on the Group, would enable the Company to carry out effective cost control, and hence is in interest of the Company and the Shareholders as a whole.

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

By order of the Board  
**Ganglong China Property Group Limited**  
**Lui Ming**  
*Chairman and executive director*

Hong Kong, 4 December 2024

*As of the date of this announcement, the executive directors of the Company are Mr. Lui Ming (Chairman), Mr. Lui Jin Ling, and Mr. Lui Chi Chung Jimmy. The non-executive directors of the Company are Mr. Lui Wing Mau and Mr. Lui Wing Nam. The independent non-executive directors of the Company are Mr. Chan Pak Hung, Ms. Tang Lo Nar and Mr. Wong Tung Yuen.*