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China Shuifa Singyes Energy Holdings Limited

中國水發興業能源集團有限公司

(incorporated in Bermuda with limited liability)

(Stock Code: 750)

CHANGE OF AUDITORS

This announcement is made by China Shuifa Singyes Energy Holdings 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 AUDITORS

The board of directors of the Company (the “**Board**”) announces that PricewaterhouseCoopers (“**PwC**”) has resigned as the auditors of the Company with effect from 16 December 2024.

In order to ensure that the Company upholds good corporate governance, and taking into account market information and the current business conditions and actual needs for audit services of the Company, the board of directors of the Company (the “**Board**”) considers that it is appropriate to change the auditors of the Company. Upon a notice given by the Company in respect of the aforesaid, PwC has agreed to resign as the auditors of the Company with effect from 16 December 2024.

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

The Board and the audit committee of the Board (the “**Audit Committee**”) 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.

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 AUDITORS

The Board further announces that, with the recommendation of the Audit Committee, CL Partners CPA Limited (“**CL Partners**”) has been appointed as the auditors of the Company with effect from 16 December 2024 to fill the casual vacancy following the resignation of PwC. CL Partners 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 CL Partners, including but not limited to (i) the fee quote and audit proposal of CL Partners; (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 CL Partners is independent, competent and capable to act as the auditors of the Company. The Board and the Audit Committee are also of the view that the change of auditors would not have any material impact on the Group, is appropriate in view of market information and the actual needs of the Company, and hence 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 CL Partners on its appointment as the auditors of the Company.

By order of the Board
China Shuifa Singyes Energy Holdings Limited
Wang Jian
Chairman

Hong Kong, 16 December 2024

As at the date of this announcement, the executive Directors are Mr. Wang Jian (Chairman), Mr. Zhou Guangyan (Vice Chairman) and Mr. Chen Fushan, the non-executive Directors are Ms. Wang Suhui and Mr. Hu Xiao, and the independent non-executive Directors are Dr. Wang Ching, Mr. Yick Wing Fat, Simon and Dr. Tan Hongwei.