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Kin Pang Holdings Limited
建鵬控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1722)

**(1) RESIGNATION OF AUDITOR;
(2) FURTHER DELAY IN PUBLICATION OF
AUDITED ANNUAL RESULTS ANNOUNCEMENT
FOR THE YEAR ENDED 31 DECEMBER 2021 AND
DESPATCH OF ANNUAL REPORT; AND
(3) POSTPONEMENT OF BOARD MEETING**

This announcement is made by Kin Pang Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 13.09 and Rule 13.51(4) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) and the Inside Information Provisions under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Reference is made to the announcements of the Company (the “**Announcements**”) dated (i) 30 March 2022 in relation to the unaudited annual results of the Group for the year ended 31 December 2021 (the “**2021 Unaudited Annual Results**”); and (ii) 19 April 2022 in relation to the proposed board meeting to consider and approve the audited annual results of the Group for the year ended 31 December 2021. Unless otherwise specified, capitalised terms used herein shall have the same meanings as those defined in the Announcements.

(1) RESIGNATION OF AUDITOR

The Board hereby announces that on 29 April 2022 the Board and the audit committee of the Company (the “**Audit Committee**”) received a resignation letter (the “**Resignation Letter**”) from Moore Stephens CPA Limited (“**Moore Stephens**”) as the auditor of the Company with effect from the same date.

Moore Stephens's resignation was due to the lack of consensus between it and the Company in relation to the additional time required for completing the audit in respect of the year ended 31 December 2021, having regard to the impact of various prevention and control policies implemented by the Hong Kong and Macau governments in response to the resurgence of COVID-19 epidemic in 2022. The anti-epidemic measures implemented have created obstacles that hinder Moore Stephens from completing all necessary audit procedures including but not limited to those which are necessary to be performed on certain construction work carried out by the Group during the year ended 31 December 2021, in accordance with the audit timetable. Taking into account the current progress of audit, the level of audit fees and its available internal resources in light of the current work flows, Moore Stephens is not in a good position to form a precise estimate about the date by which it is able to complete the audit procedures and finalise the consolidated financial statement of the Group for the year ended 31 December 2021. In view of the aforesaid and based on further discussion with the Company, Moore Stephens has decided to tender its resignation as the auditor of the Company.

Save as disclosed above, Moore Stephens confirmed that there are no other matters in connections with its resignation that need to be brought to the attention of the shareholders of the Company (the "**Shareholders**") or the Stock Exchange of Hong Kong Limited (the "**Stock Exchange**").

As disclosed in the 2021 Unaudited Annual Results announcement dated 31 March 2022, due to the impact of the outbreak of COVID-19, the accounting work of the Group has been delayed. The Company has used its best endeavours to assist Moore Stephens in completing their audit work, but the progress of the audit remained behind schedule due to those factors explained above. The Company is in the course of identifying a suitable candidate to fill the vacancy of the Company's auditor. The Company will continue to assist the new auditor in performing their audit works upon its appointment.

Both the Board and the Audit Committee confirmed that, save as disclosed above, there is no disagreement between the Company and Moore Stephens and that there are no other circumstances in respect of the resignation of Moore Stephens which should be brought to the attention of the Shareholders or the Stock Exchange.

(2) FURTHER DELAY IN PUBLICATION OF AUDITED ANNUAL RESULTS ANNOUNCEMENT FOR THE YEAR ENDED 31 DECEMBER 2021 AND DESPATCH OF ANNUAL REPORT

As disclosed in the Announcements, it was originally expected that the audited annual results announcement for the year ended 31 December 2021 will be published by the Company on 29 April 2022. The Board hereby announces that due to the resignation of Moore Stephens, the Company will be unable to publish the audited annual results announcement for the year ended 31 December 2021 on or before 15 May 2022 in accordance with the "Frequently asked questions on the Joint Statement in relation to

Results Announcements in light of Travel Restrictions related to the Severe Respiratory Disease associated with a Novel Infectious Agent (Joint Statement) and Holding of General Meetings” (the “**Joint Statement**”) issued by the Securities and Futures Commission of Hong Kong and the Stock Exchange. As a result, the date of annual general meeting, which was originally scheduled to be held on Wednesday, 8 June 2022, will have to be delayed.

Pursuant to the Joint Statement, the Company will submit an application to the Stock Exchange for a waiver from strict compliance with the requirements of publication of audited annual results announcement and dispatch of annual report under Rules 13.49(1) and 13.46(2) of the Listing Rules (the “**Waiver**”).

(3) POSTPONEMENT OF BOARD MEETING

In light of the aforesaid, the Board meeting originally scheduled to take place on 29 April 2022 for the purpose of, among other things, considering and approving the audited annual results of the Company and its subsidiaries for the year ended 31 December 2021 for publication and determine a final dividend (if any) will be postponed until further notice.

Further announcement(s) will be published by the Company in relation to (i) the appointment of new auditor; (ii) the status of the Waiver application; (iii) the publication of audited annual results announcement and the despatch of annual report for the year ended 31 December 2021; (iv) the date of the annual general meeting and the relevant book closure period, as and when appropriate.

By Order of the Board
Kin Pang Holdings Limited
Kong Kin I
Chairman

Macau, 29 April 2022

As at the date of this announcement, the Board comprises (i) Mr. Kong Kin I (Chairman and Chief Executive Officer) and Ms. Choi Fong Lan as executive directors of the Company; and (ii) Mr. Cheung Wai Lun Jacky, Mr. Cheung Kin Wing and Mr. Zhao Zhipeng as independent non-executive directors of the Company.