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Zhongshen Jianye Holding Limited

中 深 建 業 控 股 有 限 公 司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 2503)

CHANGE OF AUDITOR

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

RESIGNATION OF AUDITOR

At the annual general meeting of the Company held on 29 May 2024, PricewaterhouseCoopers (“**PwC**”) was re-appointed as the auditor of the Company (“**Auditor**”) to hold office until the conclusion of the next annual general meeting of the Company and the board of directors (the “**Board**”) of the Company was authorised to fix its remuneration.

The Board hereby announces that PwC has resigned as the Auditor with effect from 30 September 2024. In the resignation letter of PwC dated 30 September 2024, PwC resigned as the Auditor as PwC was informed by the Board that the Board has decided to appoint another auditor because a consensus on the proposed auditor’s remuneration for the financial year ending 31 December 2024 could not be reached.

The Company is incorporated under the laws of the Cayman Islands and to the knowledge of the Board, there is no requirement under the laws of the Cayman Islands for the outgoing auditor to confirm whether or not there is any circumstance in connection with its resignation which need to be brought to the attention of the shareholders (“**Shareholders**”) and creditors (“**Creditors**”) of the Company. Therefore, PwC has not issued such confirmation.

The Board and the audit committee of the Company (“**Audit Committee**”) confirm that, save as the proposed auditor’s remuneration as disclosed above, there is no other disagreement or dispute between the Company and PwC and there are no matters or circumstances in respect of the resignation of PwC that need to be brought to the attention of the Shareholders, the Creditors and the Stock Exchange.

As at the date of this announcement, PwC has not commenced any audit work on the consolidated financial statements of the Group for the year ending 31 December 2024. The Board therefore believes that the change of Auditor will not have any material impact on the annual audit of the Group for the year ending 31 December 2024.

The Board would like to take this opportunity to express its sincere gratitude to PwC for its professional services rendered to the Company during its tenure as the Auditor.

APPOINTMENT OF AUDITOR

The Board further announces that, with the recommendation of the Audit Committee, Crowe (HK) CPA Limited (“**Crowe**”) has been appointed as the new Auditor with effect from 30 September 2024 to fill the casual vacancy arising from the resignation of PwC and to hold office until the conclusion of the next annual general meeting of the Company.

After taking into account a number of factors, including but not limited to (i) the competence and calibre of Crowe including its experience in handling audit work for companies listed on the Stock Exchange, its familiarity with the requirements under the Listing Rules and the Hong Kong Financial Reporting Standards; (ii) the audit proposal from Crowe, including the proposed auditor’s remuneration; (iii) its independence from the Group and objectivity; (iv) its market reputation and track record; (v) its resources and capabilities, including but not limited to manpower and time; and (vi) the guidelines issued by the Accounting and Financial Reporting Council, the Audit Committee considered Crowe to be eligible and suitable to act as the Auditor. The Board, with the recommendation of the Audit Committee, has resolved to appoint Crowe as the new Auditor.

The Board would like to take this opportunity to express its warm welcome to Crowe on its appointment as the Auditor.

By order of the Board
Zhongshen Jianye Holding Limited
Sang Xianfeng
Chairman and executive director

Hong Kong, 30 September 2024

As at the date of this announcement, the executive directors of the Company are Mr. Sang Xianfeng (Chairman) and Mr. Xian Yurong; and the independent non-executive directors of the Company are Ms. Liu Zhihong, Mr. Zeng Qingli and Mr. Xie Huagang.