

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.



GHW International

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 9933)

CHANGE OF AUDITOR

This announcement is made by GHW International (the “**Company**”) pursuant to Rule 13.51(4) of the Rules (the “**Listing Rules**”) Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

Resignation of Independent Auditor

The board (the “**Board**”) of directors (the “**Directors**”) of the Company announces that Deloitte Touche Tohmatsu (“**Deloitte**”) has resigned as the independent auditor of the Company (the “**Independent Auditor**”) with effect from 20 October 2023 as Deloitte and the Company could not reach a mutual agreement on the audit fee for the financial year ending 31 December 2023.

The audit committee of the Company (the “**Audit Committee**”) has reviewed the audit fee proposal provided by Deloitte and considered that the estimated fee level may not commensurate with the current operation scale of the Group. The Audit Committee has also obtained and reviewed audit fee proposals provided by other professional accounting firms which were lower in comparison with Deloitte’s audit fee proposal. In view of the more competitive fee proposals provided by other professional accounting firms possessing the necessary capabilities and competence (including technical know-how, industry knowledge and track record, manpower and other resources) to perform its duties as the Independent Auditor, the Board, with the recommendation of the Audit Committee, is satisfied that the resignation of Deloitte is in the interest of the Company and the Shareholders as a whole.

Deloitte has confirmed that, except for the above, there are no matters or circumstances connected with Deloitte’s resignation that need to be brought to the attention of the shareholders (the “**Shareholder(s)**”) and the creditors (the “**Creditor(s)**”) of the Company. The Board and the Committee have also confirmed that, save as disclosed above, there is no other disagreement or dispute between the Company and Deloitte and there are no other matters or circumstances in respect of

the resignation of the Independent Auditor which should be brought to the attention of the Shareholders, the Creditors and the Stock Exchange. As at the date of this announcement, the Board confirms that Deloitte has not commenced any audit work for the year ending 31 December 2023 and hence considers that the change of the Independent Auditor will not have any material impact on the annual audit of the Group for the year ending 31 December 2023 (the “**2023 Audit**”).

Appointment of Independent Auditor

The Board resolved, with the recommendation from the Audit Committee, to appoint ZHONGHUI ANDA CPA Limited (“**Zhonghui Anda**”), as the Independent Auditor to fill the casual vacancy immediately following the resignation of Deloitte 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 including but not limited to (i) the competence and calibre of Zhonghui Anda 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 of Zhonghui Anda; (iii) its independence from the Group and objectivity; (iv) its market reputation and track record; (v) its resources and capability including but not limited to manpower and time; and (vi) the guidelines issued by the Accounting and Financial Reporting Council.

Based on the above, the Audit Committee has assessed and considered Zhonghui Anda is eligible and suitable to act as the Independent Auditor for the 2023 Audit. The Board and the Audit Committee are of the view that the change of Independent Auditor would enhance the cost-effectiveness of the Company’s annual audit and is in the interest of the Company and the Shareholders as a whole.

The Board would like to extend its sincere gratitude to Deloitte for the quality services provided to the Company in the past years. The Board would also wish to welcome Zhonghui Anda on its appointment as the Independent Auditor.

By Order of the Board of
GHW International
Yin Yanbin
Chairman and Chief Executive Officer

Hong Kong, 20 October 2023

As at the date of this announcement, the Board comprises Mr. Yin Yanbin, Mr. Zhuang Zhaohui, Mr. Chen Zhaohui, Mr. Zhou Chunnian, Mr. Chen Hua and Mr. Diao Cheng as executive Directors, and Mr. Sun Hongbin, Mr. Wang Guangji and Ms. Zheng Qing as independent non-executive Directors.