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China Regenerative Medicine International Limited
中國再生醫學國際有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8158)

CHANGE OF AUDITOR

This announcement is made by the board (the “**Board**”) of directors (the “**Directors**”) of China Regenerative Medicine International Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 17.50(4) of the Rules Governing the Listing of Securities on GEM of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

RESIGNATION OF AUDITOR

The Board hereby announces that on 25 January 2024, McM (HK) CPA Limited (“**McM**”) tendered a resignation letter to the Board to resign from the position of an auditor of the Company with immediate effect. On 25 January 2024, the Board served a notification to McM that the Board resolved to recommend McM to resign as the auditor of the Company, considering the factor of cost effectiveness of the Company and that the Company could not reach a consensus with McM on the level of audit fees in respect of the audit of the consolidated financial statements of the Group for the year ended 31 December 2023 (the “**Annual Audit**”), with a view to engage another auditor to complete the Annual Audit.

McM confirmed in writing that, save as disclosed above, there are no other matters in connection with its resignation as the auditor of the Company that need to be brought to the attention of the shareholders of the Company (the “**Shareholders**”).

The Board and the audit committee of the Company (the “**Audit Committee**”) confirmed that, save as disclosed above, there is no disagreement or other matter between McM and the Company in respect of the resignation of McM as the auditor of the Company that needs to be brought to the attention of the Shareholders. The Company is not aware of any issues or matters affecting the audit process or relating to the Company’s relationship with McM that need to be brought to the attention of the Shareholders.

The Board further confirmed that, as at the date of this announcement, McM has not commenced any review or audit work on the financial statements of the Group for the financial year ending 31 December 2023. It is expected that the change in auditor will not have any significant impact on the annual audit and the release of annual results of the Group for the year ending 31 December 2023.

The Board would like to take this opportunity to express its sincere gratitude to McM for its professional and quality services rendered to the Company during the past years.

APPOINTMENT OF AUDITOR

The Board further announces that, with the recommendation from the Audit Committee, it has resolved to appoint CCTH CPA Limited (“CCTH”) as the new auditor of the Company with effect from 25 January 2024, to fill the casual vacancy following the resignation of McM 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 in assessing the eligibility and suitability of CCTH to act as the auditor of the Company, including but not limited to (i) the audit proposal of CCTH; (ii) extensive experience and competence of CCTH; (iii) its independence from the Group and objectivity; (iv) the audit plan of CCTH and its resources and capability of completing the audit work within stipulated schedule; and (v) the Guidance Notes on Change of Auditors issued by the Accounting and Financial Reporting Council.

Based on the above, the Audit Committee has assessed and considered that CCTH is eligible and suitable to act as the auditor of the Company for the year ended 31 December 2023. The Board, with such recommendation, has resolved to appoint CCTH as the new auditor of the Company. The Board and the Audit Committee are of the view that the change in auditors would enhance the cost-effectiveness and efficiency of the Company’s annual audit and is in the interest of the Company and its 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

China Regenerative Medicine International Limited

Wang Chuang

Chairman, Chief Executive Officer and Executive Director

Hong Kong, 25 January 2024

As at the date of this announcement, the executive Director is Mr. Wang Chuang (Chairman and Chief Executive Officer); the non-executive Director is Mr. Tsang Ho Yin; and the independent non-executive Directors are Ms. Huo Chunyu, Dr. Liu Ming and Mr. Leung Man Fai.

This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the GEM Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that, to the best of their knowledge and belief the information contained in this announcement is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this announcement misleading.

In the case of any inconsistency, the English text of this announcement shall prevail over the Chinese text.