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上海先鋒控股有限公司 Shanghai Pioneer Holding Ltd

(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 01345)

PROPOSED CHANGE OF AUDITOR

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

The board of directors of the Company (the “**Board**”) hereby announces that Deloitte Touche Tohmatsu (“**Deloitte**”) will retire as the auditor of the Company at the conclusion of the forthcoming annual general meeting of the Company (the “**AGM**”) upon the expiration of its current term of office. The audit committee of the Company (the “**Audit Committee**”) and the Board are of the view that Deloitte has been the auditor of the Company since its listing in 2013, and the proposed change of auditor is beneficial to maintaining independence and objectivity of the auditor, consistent with good corporate governance practices and risk management and in the best interests of the Company and the shareholders of the Company (the “**Shareholders**”) as a whole. The Board, with the recommendation of the Audit Committee, resolved to propose to the Shareholders at the AGM to appoint BDO Limited (“**BDO**”) as the new auditor of the Company upon the retirement of Deloitte, which is subject to the approval of the Shareholders at the AGM (BDO will complete its internal client acceptance procedure prior to the AGM).

The Audit Committee has considered a number of factors for appointment of BDO as the new auditor of the Company, including but not limited to (i) the audit proposal of BDO; (ii) its experience, industry knowledge and technical competence in providing audit work for companies listed on the Stock Exchange; (iii) its independence from the Group and objectivity; (iv) its market reputation and track record; and (v) its resources and capabilities including size and structure of the proposed audit team.

Deloitte has confirmed with the Company that there were no matters relating to its retirement that need to be brought to the attention of the Shareholders. The Board and the Audit Committee also confirmed that there was no disagreement between the Company and Deloitte or other matters relating to the proposed change of auditor that need to be brought to the attention of the Shareholders.

The Board would like to express its sincere gratitude to Deloitte for the professional services and support it has provided to the Group during its service.

By order of the Board
Shanghai Pioneer Holding Ltd
LI Xinzhou
Chairman

Hong Kong, 24 April 2024

As at the date of this announcement, the directors are Mr. LI Xinzhou, Mr. YANG Yuewen and Mr. ZHANG Quan as executive directors, Ms. HU Mingfei as non-executive director and Mr. ZHANG Hong, Mr. LAI Chanshu and Mr. ZHANG Changhai as independent non-executive directors.