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ROYALE HOME HOLDINGS LIMITED

皇朝家居控股有限公司*

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1198)

CHANGE OF AUDITORS

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

RESIGNATION OF AUDITORS

The board of the directors of the Company (the “**Board**”) hereby announces that Ernst & Young (“**EY**”) has resigned as the auditors of the Company with effect from 8 November 2024. It is stated in EY’s resignation letter that they have been informed by the Company of its decision to change the auditors for the financial year ending 31 December 2024 in consideration of the factor of cost effectiveness, and have therefore decided to resign as the auditors of the Company after careful consideration.

The Company would like to change its auditors to Grant Thornton Hong Kong Limited (“**Grant Thornton**”) in place of EY. Taking into account the cost control measures of the Group, the Board and the audit committee of the Board (the “**Audit Committee**”) consider that the change of auditors would optimize audit and reporting procedures and enhance the efficiency of audit works within the Group and save cost, which would be in the interest of the Company and its shareholders (the “**Shareholders**”) as a whole.

EY has confirmed in its letter of resignation dated 8 November 2024 that there are no matters in connection with its resignation that need to be brought to the attention of the Shareholders.

Up to the date of this announcement, EY has not commenced any substantive work on the consolidated financial statements of the Group for the financial year ending 31 December 2024.

The Board and the Audit Committee confirm that there is no disagreement between the Company and EY, and there are no other matters in relation to the resignation of EY that need to be brought to the attention of the Shareholders.

The Board would like to take this opportunity to express its sincere gratitude and appreciation to EY for their professional and quality services rendered for the Group during the past years.

APPOINTMENT OF AUDITORS

The Board further announces that, with the recommendation of the Audit Committee, Grant Thornton has been appointed as the auditor of the Company with effect from 8 November 2024 to fill the casual vacancy following the resignation of EY. Grant Thornton shall 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 appointment of Grant Thornton, including but not limited to (i) the fee quote and audit proposal of Grant Thornton; (ii) its audit experience, industry knowledge and technical competence in handling audit work for companies listed on the Stock Exchange; (iii) its independence and objectivity; (iv) its reputation in the market and track record; (v) its resources and capabilities including manpower, time commitment and composition of audit working team; and (vi) the guidelines issued by the Accounting and Financial Reporting Council.

Based on the above, the Audit Committee consider that Grant Thornton is independent, competent and capable to act as the auditors of the Company. The Board and the Audit Committee are also of the view that the change of auditors would not have any material impact on the Group, would enable the Company to carry out effective cost control and reduce overall operating expenses of the Group, and is in the interest of the Company and the Shareholders as a whole.

The Board would like to take this opportunity to express its warm welcome to Grant Thornton on its appointment as the auditors of the Company.

By order of the Board
Royale Home Holdings Limited
Lin Ruhai

Chairman, Executive Director and Chief Executive Officer

Hong Kong, 8 November 2024

As at the date of this announcement, the Board comprises two executive directors, namely, Mr. Lin Ruhai (Chairman) and Mr. Tse Kam Pang (Co-Chairman); four non-executive directors, namely, Mr. Wu Zhongming, Mr. Tao Ying, Mr. Yao Jingming and Ms. Yang Ying; and three independent non-executive directors, namely, Mr. Lau Chi Kit, Mr. Yue Man Yiu Matthew and Mr. Chan Wing Tak Kevin.

* *For identification purposes only*