

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.



CHINA KINGSTONE MINING HOLDINGS LIMITED

中國金石礦業控股有限公司

(Incorporated in the Cayman Islands and continued in Bermuda with limited liability)

(Stock Code: 1380)

CHANGE OF AUDITOR

This announcement is published by China Kingstone Mining 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**”) of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

RESIGNATION OF AUDITOR

The board (the “**Board**”) of directors (the “**Directors**”) of the Company hereby announces that Elite Partners CPA Limited (“**Elite Partners**”) has resigned as the auditor of the Company with effect from 27 November 2024 after considering factors including its available internal resources. Prior to the resignation of Elite Partners, the Company noted that Elite Partners is no longer able to undertake audit services for Mainland enterprises listed outside the Mainland for a period of 5 years following a regulatory decision from a regulator in the People’s Republic of China and has made relevant enquiries with Elite Partners.

Elite Partners has provided a confirmation in writing that there are no matters in connection with its resignation that need to be brought to the attention of the shareholders of the Company. The Board is not aware of any disagreements or unresolved matters or circumstances in relation to the change of auditors that need to be brought to the attention of the shareholders of the Company.

As at the date of this announcement, Elite Partners has not commenced any audit work on the consolidated financial statements of the Group for the financial year ending 31 December 2024. It is therefore expected that the change of auditor will not have any material impact on the annual audit work of the Group for the financial year ended 31 December 2024.

APPOINTMENT OF AUDITOR

The Board, with the recommendation of the audit committee of the Company (the “**Audit Committee**”), has resolved to appoint Confucius International CPA Limited (“**Confucius**”) as the auditor of the Company with effect from 27 November 2024 to fill the casual vacancy following the resignation of Elite Partners 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 appointment of Confucius as the Company’s auditor, including but not limited to (i) the audit proposal of Confucius; (ii) its experience, knowledge and technical competence in handling audit works for companies listed on the Stock Exchange; (iii) its independence from the Group and objectivity; (iv) its resources and capabilities including size and structure of proposed audit team; (v) the relevant guidelines and open letters issued by The Accounting and Financial Reporting Council.

Based on the above, the Board and the Audit Committee concluded that: (i) Confucius is independent, qualified and suitable to act as the new auditor of the Company; (ii) by reference to the scale of the Group’s business operations and assets, the audit fee agreed with Confucius is commensurate with the scope of audit work required by the Group; and (iii) the appointment of Confucius will maintain the quality of the audits and is in the interest of the Company and the Shareholders as a whole.

The Board would like to take this opportunity to thank Elite Partners for its professional services and support rendered to the Company in the past years and express its warm welcome to Confucius on its appointment as the auditor of the Company

By Order of the Board
China Kingstone Mining Holdings Limited
Cheung Wai Kee
Company Secretary

Hong Kong, 27 November 2024

As at the date of this announcement, the Board comprises Ms. Zhang Cuiwei, Mr. Zhang Weijun and Mr. Zhang Mian as executive Directors, and Mr. Yang Ruimin, Mr. Andreas Varianos and Ms. Zu Rui as independent non-executive Directors.