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INTERNATIONAL BUSINESS SETTLEMENT HOLDINGS LIMITED

國際商業結算控股有限公司

(Incorporated in Bermuda with limited liability)

(Stock code: 00147)

CHANGE OF AUDITOR

The Board announces that BDO Limited (the “BDO”) resigned as the auditor of the Group with effect from 6 February 2023.

The Board further announces that, with the recommendation of the audit committee of the Company (the “Audit Committee”), CL Partners CPA Limited has been appointed as the new auditor of the Group with effect from 6 February 2023 to fill the casual vacancy following the resignation of BDO and to hold office until conclusion of the next annual general meeting of the Company.

This announcement is made by International Business Settlement Holdings Limited (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.

RESIGNATION OF AUDITOR

The Board hereby announce that BDO resigned as the auditor of the Company with effect from 6 February 2023 since BDO is unable to reach a consensus with the Company on the audit fee for the audit of the consolidated financial statements of the Group for the year ending 31 March 2023.

BDO has confirmed in writing that, saved as disclosed above, there are no other matters in relation to its resignation that need to be brought to the attention of the shareholders of the Company (the “Shareholders”).

The Board and the Audit Committee confirmed that, save as mentioned above, there are no other disagreements or unresolved matters between the Company and BDO in respect of the change of auditor which should be brought to the attention of the Shareholders.

The Board further confirmed that BDO has not yet commenced any review or audit work on the financial statements of the Group for the financial year ending 31 March 2023. The Board believes that the change of 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 March 2023.

The Board would like to take this opportunity to express its sincere gratitude to BDO for its professional services provided to the Group in the past years.

APPOINTMENT OF AUDITOR

The Board, with the recommendation from the Audit Committee, has resolved to appoint CL Partners CPA Limited as the new auditor of the Company with effect from 6 February 2023 to fill the casual vacancy following the resignation of BDO and to hold office until the conclusion of the next annual general meeting of the Company.

The Board has confirmed that it is not aware of any matters in relation to the change of auditor that need to be brought to the attention of the Shareholders.

The Board would like to take this opportunity to express its warm welcome to CL Partners CPA Limited on its appointment as the auditor of the Company.

By Order of the Board

International Business Settlement Holdings Limited

Yuen Leong

Executive Director

Hong Kong, 6 February 2023

As at the date of this announcement, the Board comprises Mr. Yuen Leong and Mr. Chan Siu Tat as executive Directors; Mr. Liu Yu as non-executive director; and Mr. Yap Yung, Ms. Chen Lanran and Mr. Wong Kin Ping as independent non-executive Directors.