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## **ORIENTAL EXPLORER HOLDINGS LIMITED**

**東方興業控股有限公司**

*(Incorporated in Bermuda with limited liability)*

**(Stock Code: 430)**

### **PROPOSED CHANGE OF AUDITOR**

This announcement is made by Oriental Explorer Holdings Limited (the “**Company**”) pursuant to Rule 13.51(4) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

The board of directors of the Company (the “**Board**”) announces that, taking into consideration that the Company and HLB Hodgson Impey Cheng Limited (“**HLB**”) has been unable to reach a consensus on the audit fee for the financial year ending 31 December 2021, and that HLB has consecutively been the auditor of the Company for over 15 years, the Board and the audit committee of the Company (the “**Audit Committee**”) have resolved to change the auditor of the Company to enhance auditor’s independence and to maintain good corporate governance practice. On the suggestion of the Company with the above reasons, HLB has resigned as the auditor of the Company with effect from 22 December 2021. HLB has confirmed in writing that there are no matters relating to its resignation that need to be brought to the attention of the shareholders of the Company (the “**Shareholders**”).

Both the Board and the Audit Committee have confirmed that they are not aware of any other matters in respect of the resignation of HLB that need to be brought to the attention of the Shareholders.

On the recommendation of the Audit Committee, the Board proposes to appoint Elite Partners CPA Limited (“**Elite Partners**”) as the auditors of the Company to fill the casual vacancy following the resignation of HLB and to hold office until the conclusion of the next annual general meeting of the Company. The appointment of Elite Partners is subject to Shareholders’ approval at a special general meeting of the Company to be convened pursuant to bye-law 157 of its bye-laws (the “**SGM**”).

A circular containing, among other things, details of the proposed change of auditor, together with a notice of the SGM, will be despatched to the Shareholders as soon as practicable.

To the best knowledge of the Board, HLB has not commenced any audit work on the consolidated financial statements of the Company for the financial year ending 31 December 2021. The Board expects that the change of auditor will not have any significant impact on the annual audit of the release of annual results of the Company for the financial year ending 31 December 2021.

The Board would like to express its gratitude to HLB for its professional services provided to the Company in the past years.

By Order of the Board  
**Oriental Explorer Holdings Limited**  
**Lau Chi Yung, Kenneth**  
*Chairman*

Hong Kong, 22 December 2021

*As at the date of this announcement, the executive directors of the Company are Mr. Lau Chi Yung, Kenneth and Mr. Lau Michael Kei Chi and the independent non-executive directors of the Company are Mr. Lo Mun Lam, Raymond, Mr. Lo Kam Cheung, Patrick and Mr. Tsui Ka Wah.*