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## **Platt Nera International Limited**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock code: 1949)**

### **CHANGE OF AUDITOR**

This announcement is made by Platt Nera International 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 AUDITOR**

The board of directors of the Company (the “**Board**”) announces that Ernst & Young (“**EY**”) has resigned as the auditor of the Company with effect from 28 November 2023, pursuant to a decision by the Board to change auditor, as the Company and EY could not reach a consensus on the audit fee in respect of the audit of the consolidated financial statements of the Group for the year ending 31 December 2023 (the “**2023 Audit**”).

EY has confirmed in its letter of resignation dated 28 November 2023 that except for the disagreement in audit fee as a result of increase in audit work in relation to going concern matter and provision for expected credit losses of contract assets and other receivables, there is no matter in connection with its resignation as auditor of the Company that needs to be brought to the attention of the shareholders of the Company (the “**Shareholders**”).

The audit committee of the Company (the “**Audit Committee**”) has reviewed the audit fee proposals provided by EY and other alternative auditors. The Board, in consultation with the Audit Committee, considers that the savings from using the new auditor (see section “Appointment of Auditor” below for more details) are relevant and helpful to the Company’s cost management efforts, and that the new auditor’s fees level are more commensurate with the current operation scale of the Group, after also appraising that the new auditor possess the necessary capabilities and competence to perform its duties. The Board and the Audit Committee are of the view that the change in auditor would enhance the cost-effectiveness of the Company’s audit and is in the interest of the Company and its Shareholders as a whole.

The Board and the audit committee of the Company (the “**Audit Committee**”) confirmed that except for the audit fee for 2023 Audit as aforesaid, there are no disagreements or unresolved matters between the Company and EY in respect of the resignation of EY which should be brought to the attention of the Shareholders and the Stock Exchange.

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

## **APPOINTMENT OF AUDITOR**

The Board further announces that it has resolved to appoint Yongtuo Fuson CPA Limited (“**Yongtuo Fuson**”) as the new auditor of the Company with effect from 29 November 2023 to fill the casual vacancy following the resignation of EY. Yongtuo Fuson 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 Yongtuo Fuson as the auditor, including but not limited to (i) the audit proposal of Yongtuo Fuson; (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 reputation in the market; (v) its resources and capabilities; (vi) the Guidelines for Effective Audit Committees — Selection, Appointment and Reappointment of Auditors published by the Accounting and Financial Reporting Council (the “**AFRC**”); and (vii) Guidance Notes on Change of Auditors published by the AFRC.

Based on the above, the Audit Committee has assessed and considered that Yongtuo Fuson is eligible and suitable to act as the Company’s auditor for the 2023 Audit. The Board and the Audit Committee reiterates their view that the change in auditor would enhance the cost-effectiveness of the Company’s audit and is in the interest of the Company and its Shareholders as a whole. As at the date of this announcement, the Board confirms that EY is finalising the audit planning for the year ending 31 December 2023 and hence considers that the change in auditor will not have any significant impact on the Group for the 2023 Audit.

The Board hereby expresses its welcome to Yongtuo Fuson on its appointment as the new auditor.

On behalf of the Board  
**Platt Nera International Limited**  
**Prapan Asvaplunghroh**  
*Chairman, Chief Executive Officer and Executive Director*

Hong Kong, 29 November 2023

*As at the date of this announcement, the Board comprises Mr. Prapan Asvaplunghroh and Mr. Wison Archadechopon as executive Directors, and Mr. Tong Yee Ming, Mr. Cheung Pan and Mr. Julapong Vorasontharosoth as independent non-executive Directors.*