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WALNUT CAPITAL LIMITED

胡桃資本有限公司

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

(Stock Code: 905)

CHANGE OF AUDITOR

This announcement is made by Walnut Capital 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.

RESIGNATION OF AUDITOR

The board (the “**Board**”) of directors of the Company announces that HLB Hodgson Impey Cheng Limited (“**HLB**”) has resigned as auditor of the Company with effect from 10 October 2022 as the Company was unable to reach consensus with HLB regarding the auditor’s remuneration for the year ending 31 December 2022.

HLB has confirmed in its letter of resignation dated 10 October 2022 that there are no matters that need to be brought to the attention of the holders of securities of the Company.

The Board and the audit committee (the “**Audit Committee**”) of the Company have also confirmed that (i) there is no disagreement between HLB and the Company; and (ii) there are no matters in respect of the change of auditor that need to be brought to the attention of the holders of securities of the Company.

The Board would like to take this opportunity to express its sincere gratitude to HLB for its professional and quality services rendered to the Company in the past.

APPOINTMENT OF AUDITOR

The Board announces that, having considered the recommendation from the Audit Committee, it has resolved to appoint Elite Partners CPA Limited (“**Elite Partners**”) as the new auditor of the Company with effect from 10 October 2022 to fill the casual vacancy following the resignation of HLB and to hold office until the conclusion of the next following annual general meeting of the Company. Pursuant to bye-law 155 of the bye-laws of the Company, the Board has the power to fill any casual vacancy in the office of auditor and to fix the remuneration of the auditor so appointed. Accordingly, no special general meeting will be held for such purpose.

The Board welcomes to the appointment of Elite Partners as the new auditor of the Company.

By order of the Board
Walnut Capital Limited
Mung Kin Keung
Chairman

Hong Kong, 10 October 2022

As at the date of this announcement, the board of the Company comprises two executive directors, namely, Mr. MUNG Kin Keung (Chairman) and Mr. MUNG Bun Man, Alan; and three independent non-executive directors, namely, Mr. FUNG Wai Ching, Ms. LUI Sau Lin and Mr. CHUNG Wang Hei.