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CENTENARY UNITED HOLDINGS LIMITED

世紀聯合控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1959)

CHANGE OF AUDITOR

This announcement is made by the board of directors (the “**Board**”) of Centenary United 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**”) on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

RESIGNATION OF AUDITOR

The Board hereby announces that after careful consideration, it has determined that a lower audit fee would allow the Company to implement more effective cost control measures and reduce overall operating expenses, which would benefit the Company and its shareholders (the “**Shareholders**”) as a whole. Following discussion between the Company and Ernst & Young (“**EY**”) regarding the proposed change of auditor, at the request of the Board, EY has agreed to resign as the Company’s auditor, effective from 27 August 2025.

The audit committee of the Board (the “**Audit Committee**”) has obtained and reviewed audit proposals provided by EY as well as other professional accounting firms, and considered their respective experience, resource allocation and proposed fees for the year ending 31 December 2025. In view of the more competitive proposals provided by other professional accounting firms possessing the necessary capabilities and competence to perform its duties as independent auditor other than EY, the Board, with the recommendation of the Audit Committee, is satisfied that a change in auditors would achieve the cost-effectiveness of the Company’s annual audit and enhance the level of corporate governance, given the long tenure of EY as auditor of the Company.

Save for the reason as disclosed above, the Board and the Audit Committee have confirmed that there is no other disagreement between the Company and EY, and there is no matter in respect of the resignation of EY that needs to be brought to the attention of the Shareholders or creditors of the Company (the “**Creditors**”). The Board and the Audit Committee have also confirmed that there are no other unresolved matters between the Company and EY or other circumstances in respect of the above resignation that need to be brought to the attention of the Shareholders or the Creditors.

EY has confirmed in its letter of resignation dated 27 August 2025 that, the Company was unable to reach a consensus with EY on the auditor’s remuneration and save for the above, there have been no matters or circumstances in connection with its resignation that should be brought to the attention of the Shareholders or the Creditors.

As at the date of this announcement, the Board confirms that EY has not yet commenced any review or audit work on the accounts of the Group for the financial year ending 31 December 2025. The Board therefore 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 financial year ending 31 December 2025.

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

APPOINTMENT OF AUDITOR

The Board, with the recommendation from the Audit Committee, has resolved to appoint Prism Hong Kong Limited (“**Prism**”), as the new auditor of the Company to fill the casual vacancy following the resignation of EY with effect from 27 August 2025 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 including but not limited to (i) the experience, technical competence and caliber of Prism including its audit experience; (ii) the audit proposal of Prism; (iii) its independence from the Group and objectivity; (iv) its market reputation; (v) its resources and capability including but not limited to manpower and time; and (vi) the Guidance Notes on Change of Auditors issued by the Accounting and Financial Reporting Council.

Based on the above, the Audit Committee has assessed and considered that (i) Prism is independent, qualified and suitable to act as the auditor of the Company; (ii) by reference to the scale of the Group’s business operations and assets, the audit fee agreed with Prism is commensurate with the scope of audit work required by the Group; and (iii) the appointment of Prism will maintain the quality of the Group’s audit. The Board and the Audit Committee are of the view that the change of auditor would enhance the cost-effectiveness of the Company’s audit and is in the interest of the Company and the Shareholders as a whole.

The Board would also wish to welcome Prism on its appointment as the auditor of the Company.

By order of the Board
Centenary United Holdings Limited
Law Hau Kit
Chairman, Executive Director and
Chief Executive Officer

Hong Kong, 27 August 2025

As at the date of this announcement, the executive Directors are Mr. Law Hau Kit, Mr. Chen Huaquan and Ms. Li Huifang; and the independent non-executive Directors are Mr. Li Wai Keung, Mr. Li Weining and Ms. Yan Fei.