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Renco Holdings Group Limited
融科控股集團有限公司

(Incorporated in Bermuda with limited liability)

(Stock Code: 2323)

CHANGE OF AUDITOR

The Board announces that BDO has resigned as the auditor of the Company with effect from 10 November 2021. The Board, with the recommendation of the Audit Committee, has resolved to appoint Zhonghui as the new auditor of the Company with effect from 10 November 2021 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.

This announcement is made by the board (the “**Board**”) of directors (the “**Directors**”) of Renco Holdings Group 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.

The Board announces that BDO Limited (“**BDO**”) has resigned as the auditor of the Company with effect from 10 November 2021. As stated in BDO’s resignation letter, BDO tendered its resignation on the ground that the Company and BDO could not reach an agreement on the audit fees in respect of the audit of the Company’s consolidated financial statements for the year ending 31 December 2021.

BDO has confirmed in its letter of resignation that, save for those disclosed above, there are no matters in relation to its resignation that need to be brought to the attention of the shareholders of the Company. The Board and the audit committee of the Board (the “**Audit Committee**”) also confirmed that, save for the audit fee, there are no disagreements between the Company and BDO, and there are no circumstances in respect of the resignation of BDO which should be brought to the attention of the shareholders and creditors of the Company.

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

The Board further announces that, with the recommendation of the Audit Committee, ZHONGHUI ANDA CPA LIMITED (“**Zhonghui**”) has been appointed as the new auditor of the Company with effect from 10 November 2021 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 and the Audit Committee further confirmed that BDO has not yet commenced any review or audit work on the consolidated financial statements of the Group for the year ending 31 December 2021. It is therefore expected 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 December 2021 and the Board is not aware of any matters in relation to the change of auditor which should be brought to the attention of the shareholders and creditors of the Company.

By order of the Board
Renco Holdings Group Limited
SU Zhiyang
Company Secretary

Hong Kong, 12 November 2021

As at the date of this announcement, the Board comprises Mr. Cheok Ho Fung being executive Director; Mr. Li Yongjun being non-executive Director; and Mr. Ng Man Kung, Mr. Lau Fai Lawrence and Mr. Mak Kwok Kei being independent non-executive Directors.