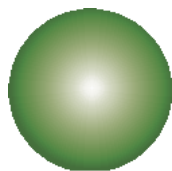


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元亨燃氣

YUANHENG GAS

YUAN HENG GAS HOLDINGS LIMITED

元亨燃氣控股有限公司

(Incorporated in Bermuda with limited liability)

(Stock Code: 332)

CHANGE OF AUDITOR

This announcement is made by Yuan Heng Gas Holdings Limited (the “**Company**”, together with its subsidiaries and consolidated affiliated entities, 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 (the “**Board**”) of the Company announces that SHINEWING (HK) CPA Limited (“**SHINEWING**”) has resigned as the auditor of the Company with effect from 22 January 2025 because SHINEWING was not able to reach a consensus with the Company on the audit fee for the year ending 31 March 2025.

SHINEWING has confirmed in writing that there is no any other matter in relation to its resignation as the auditor that, in its opinion, needs to be reported to the shareholders of Company (the “**Shareholders**”). The Board and the audit committee of the Board (the “**Audit Committee**”) also confirmed that, save for the audit fee for the year ending 31 March 2025 as aforesaid, there is no disagreement between SHINEWING and the Company, and that there is no any other matter in relation to the resignation of SHINEWING that needs to be brought to the attention of the Shareholders.

As at the date of this announcement, the Board confirms that SHINEWING has not yet commenced any review or audit work on the consolidated financial statements of the Group for the year ending 31 March 2025. The Board believes that SHINEWING’s resignation will not have any material impact on the annual audit and the release of annual results of the Group for the year ending 31 March 2025.

The Board would like to take this opportunity to express its appreciation and gratitude to SHINEWING for its professional services provided to the Group in the past.

APPOINTMENT OF AUDITOR

The Board further announces that, with the recommendation of the Audit Committee, the Board has resolved to appoint Prism Hong Kong Limited (“**Prism**”) as the auditor of the Company to fill the casual vacancy following the resignation of SHINEWING to hold office until the conclusion of the next annual general meeting of the Company, subject to the satisfaction of the client acceptance procedures currently being carried out by Prism.

The Audit Committee has considered a number of factors in assessing the appointment of Prism as the new auditor of the Company, including but not limited to (i) the professional competence and the calibre of Prism, including but not limited to its experience in handling audit work for companies listed on the Stock Exchange and its familiarity with the requirements under the Listing Rules and the International Financial Reporting Standards; (ii) its audit proposal, including the appropriateness of the audit fees proposed by Prism and its proposed annual scope, terms of engagement and other arrangements; (iii) its reputation in the market, qualifications, experience, and its resources and capability of completing the audit work within stipulated schedule; (iv) the audit fees proposed by other firms taking into account; (v) the Company’s size, complexity and risk profile; (vi) its independence from the Group and objectivity; and (vii) the Guidelines for Effective Audit Committees – Selection, Appointment and Reappointment of Auditors and 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 Prism is independent, competent and capable to act as the auditor of the Company. The Board and the Audit Committee are also of the view that the change of auditors would enhance the efficiency of corporate financial management and audit works of the Group and would not have any material impact on the Group and hence is in the interest of the Company and the Shareholders as a whole.

The Board would like to take this opportunity to express its warm welcome to Prism on its appointment as the auditor of the Company.

On behalf of the Board
Yuan Heng Gas Holdings Limited
Wang Jianqing
Chairman and Chief Executive Officer

Hong Kong, 22 January 2025

As at the date of this announcement, the executive directors are Mr. Wang Jianqing and Mr. Bao Jun; and the independent non-executive directors are Dr. Leung Hoi Ming, Mr. Wong Chi Keung, Mr. Wong Siu Hung Patrick and Ms. Lin Ying