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PACIFIC LEGEND GROUP LIMITED

(incorporated in the Cayman Islands with limited liability)

(Stock Code: 8547)

CHANGE OF AUDITOR

This announcement is made by the board (the “**Board**”) of directors (the “**Directors**”) of Pacific Legend Group Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 17.50(4) of the Rules Governing the Listing of Securities on GEM (the “**GEM Listing Rules**”) of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

RESIGNATION OF AUDITOR

The Board announces that Moore CPA Limited (“**Moore HK**”) has resigned as auditor of the Company with effect from 18 March 2024 (the “**Resignation**”). Set out below are the reasons mentioned by Moore HK in the letter of resignation.

During the course of Moore HK’s audit of the consolidated financial statements of the Group for the year ended 31 December 2023, they had continuous communication with the management of the Company and drawn the audit committee members of the Company (the “**Audit Committee**”) attention that they had encountered delay in obtaining certain requested information from the management for the purpose of its audit in accordance with the Hong Kong Standards of Auditing issued by the Hong Kong Institute of Certified Public Accountants. As at the date of this announcement, there are still several matters which remained unresolved, including but not limited to, (a) the return of the audit confirmations from debtors, creditors and banks; and (b) the management’s impairment assessment of the Group’s goodwill, receivables and property, plant and equipment with details of the models, assumptions and key inputs; for which Moore HK is still waiting from the management to provide them with the requested information.

Having considered the available internal resources and necessary time and effort required to complete the necessary audit procedures, Moore HK anticipates that they will not be able to complete the audit for the year ended 31 December 2023 on time in accordance with the timetable determined by the management of the Company. As a result, Moore HK decided to tender its resignation as the auditors of the Group.

Moore HK has confirmed in the letter of resignation that save for the above-mentioned, there are no other disagreement or matters connected with the Resignation that need to be brought to the attention of the shareholders of the Company (the “**Shareholders**”). Both the Board and the Audit Committee have confirmed that save for the above-mentioned, there are no other disagreement or matters or circumstances in respect of the above Resignation that need to be brought to the attention of the Shareholders.

The Board would like to take this opportunity to express its sincere gratitude to Moore HK for its professional services rendered to the Group.

APPOINTMENT OF AUDITOR

The Board further announces that, with the recommendation of the Audit Committee, MCM (HK) CPA Limited (“**MCM**”) has been appointed by the Board as the new auditor of the Company with effect from 18 March 2024 to fill the casual vacancy following the resignation of Moore HK 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 in assessing the appointment of MCM in accordance with the duties stated in the terms of reference of the Audit Committee, including but not limited to (i) its competence and calibre including its audit experience, industry knowledge and technical competence in providing audit work for companies listed on the Stock Exchange; (ii) its audit proposal and audit plan; (iii) its independence from the Group and objectivity; (iv) its market reputation and track record; (v) its resources and capability including the size and structure of proposed audit team; and (vi) the guidelines issued by the Accounting and Financial Reporting Council.

Based on the above, the Audit Committee has assessed and considered MCM is eligible and suitable to act as the new auditor of the Company. The Board and the Audit Committee are of the view that the change of auditor of the Company 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 MCM on its appointment as the auditor of the Company

By order of the Board
Pacific Legend Group Limited
Wong Wing Man
Executive Director

Hong Kong, 18 March 2024

As at the date of this announcement, the Board comprises Mr. John Warren McLennan, Ms. Shawlain Ahmin and Ms. Wong Wing Man as executive Directors; and Mr. So Alan Wai Shing, Mr. Lee Kwong Ming, Mr. Lee Fung Lun, Mr. Wong Sui Chi and Mr. Chan Kin Sun as independent non-executive Directors.

This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the GEM Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief, the information contained in this announcement is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this announcement misleading.

This announcement will remain on the “Latest Listed Company Information” page of the website of the Stock Exchange at www.hkexnews.hk for at least seven days from the date of its posting and on the Company’s website at www.pacificlegendgroup.com.