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PF Group Holdings Limited

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 8221)

CHANGE OF AUDITOR

This announcement is made by PF Group Holdings 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 of The Stock Exchange of Hong Kong Limited.

The board (the “**Board**”) of directors (the “**Directors**”) of the Company announces that HLB Hodgson Impey Cheng Limited (“**HLB**”) has resigned as the auditor of the Company with effect from 14 April 2021 as the parties could not reach an agreement on the audit fee for the year ended 31 March 2021.

The Board, with the recommendation from the audit committee of the Company, has resolved to appoint ZHONGHUI ANDA CPA Limited as the auditor of the Company with effect from 14 April 2021 to fill the casual vacancy following the resignation of HLB and to hold office until the conclusion of the next annual general meeting of the Company.

HLB has confirmed in writing that there are no matters in connection with its resignation that need to be brought to the attention of the shareholders of the Company. The Board confirms that, save for the audit fee for the year ended 31 March 2021, there is no disagreement between HLB and the Company, and there are no other matters in relation to the change of auditor that need to be brought to the attention of the shareholders of the Company.

HLB has not commenced any audit work on the consolidated financial statements of the Group for the financial year ended 31 March 2021. Thus, it is expected that the change of auditor will not have any significant impact on the annual audit for the financial year ended 31 March 2021.

The Board would like to take this opportunity to thank HLB for its professional services and support rendered to the Company in the past years.

By order of the Board
PF Group Holdings Limited
Fok Yuk Tong
Executive Director

Hong Kong, 14 April 2021

As at the date of this announcement, the Board comprises nine Directors, namely Mr. Fok Yuk Tong, Ms. Hsieh Ching Chun, Dr. Lee Chun Pong Bruce (Chairman), Mr. Zhong Chu Jian and Ms. Fok Kit Yee as executive Directors; Ms. Fong Man Julisa as non-executive Director; and Mr. Wong Che Man Eddy, Mr. Cho Chun Man and Ms. Chan Hoi Wuen Katherine as independent non-executive Directors.

This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Rules Governing the Listing of Securities on GEM of The Stock Exchange of Hong Kong Limited 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 GEM website at www.hkgem.com for at least 7 days from the date of its posting and be posted on the website of the Company at www.pfs.com.hk.