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**CENTRAL DEVELOPMENT HOLDINGS LIMITED**

**中發展控股有限公司**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 475)**

## **CHANGE OF AUDITOR**

This announcement is made by Central Development Holdings 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 “**Listing Rules**”).

### **RESIGNATION OF AUDITOR**

Deloitte Touche Tohmatsu (“**Deloitte**”) was re-appointed as auditor of the Company at the annual general meeting of the Company held on 5 September 2024 (the “**2024 AGM**”) to hold office until the conclusion of the next annual general meeting of the Company.

The board (the “**Board**”) of directors (the “**Directors**”) of the Company hereby announces that Deloitte has resigned as the auditor of the Company with effect from 11 April 2025. In the resignation letter of Deloitte dated 11 April 2025, Deloitte stated that it resigned as auditor of the Company as Deloitte was informed by the Board that the Board decided to propose the appointment of another auditor because the Company and Deloitte could not reach a consensus on the reduction of the audit fee in respect of the audit of the consolidated financial statement of the Group for the year ended 31 March 2025 that was proposed by Deloitte after the 2024 AGM.

The Board confirms that there are no disagreements between the Company and Deloitte (save as disclosed above in relation to the audit fee) and as confirmed by Deloitte in its resignation letter, there are no other matters in connection with the resignation of Deloitte as the auditor of the Company that needs to be brought to the attention of the shareholders of the Company (the “**Shareholders**”).

As at the date of this announcement, Deloitte has not yet commenced any audit work on the consolidated financial statements of the Group for the financial year ended 31 March 2025.

The Board and the audit committee of the Company (the “**Audit Committee**”) expect that the change of auditor will not have any material impact on the annual audit of the Group for the financial year ended 31 March 2025.

The Board would like to take this opportunity to express its sincere gratitude to Deloitte for its professional and quality services rendered to the Group during the past years.

## **APPOINTMENT OF AUDITOR**

The Board, with the recommendation of 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 Deloitte with effect from 11 April 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 in assessing the appointment of Prism as the auditor of the Company, including but not limited to (i) the audit plan of Prism; (ii) its experience and technical competence in handling audit works for companies listed on the Stock Exchange of Hong Kong Limited; (iii) its independence and objectivity; (iv) its proposed audit fee; (v) its resources and capabilities; and (vi) the guidelines issued by the Accounting and Financial Reporting Council.

Based on the above, the Board and the Audit Committee have assessed and considered that: (i) Prism is independent, qualified and suitable to act as the new 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 and is in the interest of the Company and the Shareholders as a whole.

By Order of the Board  
**Central Development Holdings Limited**  
**Wu Hao**  
*Chairman and Executive Director*

Hong Kong, 11 April 2025

*As at the date of this announcement, the Board consists of four executive Directors, namely Mr. Wu Hao, Mr. Hu Yangjun, Mr. Li Wei Qi, Jacky and Mr. Zhang Bing; and three independent non-executive Directors, namely Mr. Jin Qingjun, Ms. Zhong Yingjie, Christina and Mr. Lan Yadong.*