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FUTIAN HOLDINGS LIMITED

福田股份有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8196)

CHANGE OF AUDITORS

This announcement is made by the board (the “**Board**”) of directors (the “**Directors**”) of Futian Holdings Limited (the “**Company**”, together with its subsidiaries as the “**Group**”) pursuant to Rule 13.51(4) of the Rules (the “**Listing Rules**”) Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

RESIGNATION OF AUDITOR

The Board announces that the audit committee of the Company (the “**Audit Committee**”) and the Board have received a letter dated 19 November 2024 (the “**Letter**”) from ZHONGHUI ANDA CPA Limited (“**ZHONGHUI ANDA**”) in respect of their resignation as auditor of the Group with effect from 19 November 2024, for the reasons that (i) the Company cannot reach consensus on the proposed fees for the year ending 31 December 2024 with ZHONGHUI ANDA; and (ii) the engagement partner and audit team members who were responsible for the audit of the Group’s financial statements for the year ended 31 December 2023 have left ZHONGHUI ANDA and joined another CPA firm.

ZHONGHUI ANDA confirmed in the Letter that, save for the above, there were no matters connected with their resignation which they consider should be brought to the attention of the shareholders of the Company (the “**Shareholders**”).

The Board and the Audit Committee also confirm that there was no disagreement between ZHONGHUI ANDA and the Company and there are no other matters in relation to the resignation of ZHONGHUI ANDA that need to be brought to the attention of the Shareholders. The Board would like to express its sincere gratitude to ZHONGHUI ANDA for its professional services rendered to the Group during the past years.

APPOINTMENT OF AUDITOR

The Board further announces that, with the recommendation of the Audit Committee, Beijing Xinghua Caplegend CPA Limited (“**Beijing Xinghua**”), has been appointed as the auditor of the Company with effect from 19 November 2024 to fill the causal vacancy following the resignation of ZHONGHUI ANDA and to hold office until conclusion of the next annual general meeting of the Company.

The Audit Committee has considered a number of factors in assessing the appointment of Beijing Xinghua as the Company’s auditor including but not limited to (i) the audit proposal of Beijing Xinghua; (ii) Beijing Xinghua’s experience, industry knowledge, and technical competence in providing audit work for companies listed on the Stock Exchange; (iii) its independence from the Group, ensuring objectivity; (iv) its reputable standing in the market; (v) its resources and capabilities, including the size and structure of the proposed audit team; (vi) the Guidelines for Effective Audit Committees — Selection, Appointment and Reappointment of Auditors published by the Accounting and Financial Reporting Council (“**AFRC**”); and (vii) the AFRC’s Guidance Notes on Change of Auditors issued in September 2023.

Based on the above factors, the Audit Committee has assessed and considered that Beijing Xinghua is independent, suitable and capable (in terms of manpower, expertise, time and other resources) to act as the auditor of the Company. The Board and the Audit Committee are of the view that the change of auditors would not have any material impact on the Group and would enhance the cost-effectiveness of the Company’s annual audit, and is in the interest of the Company and the Shareholders as a whole.

The Board would like to take this opportunity to welcome Beijing Xinghua as the auditor of the Company.

By order of the Board
Futian Holdings Limited
XIE Yang
Chairman

Guangzhou, PRC, 19 November 2024

As at the date of this announcement, the executive Directors are Mr. XIE Yang, Mr. HE Xuan Xi, Ms. LIU Chujun, Ms. SUN Zhaoyang and Ms. FENG Li; and the independent non-executive Directors are Ms. BAI Shuang, Mr. HA Cheng Yong and Mr. TSE Chi Wai.

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 the GEM of the Stock Exchange 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 Stock Exchange’s website at www.hkexnews.hk for at least 7 days from the date of its posting and be posted on the website of the Company at www.greatwater.com.cn.