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CENTRAL CHINA MANAGEMENT COMPANY LIMITED

中原建業有限公司

(Incorporated in Cayman Islands with limited liability)

(Stock Code: 9982)

- (1) CHANGE OF AUDITORS;
(2) DELAY IN PUBLICATION OF THE 2023 ANNUAL RESULTS;
(3) DELAY IN DESPATCH OF THE 2023 ANNUAL REPORT;
(4) POSTPONEMENT OF BOARD MEETING;
AND
(5) POSSIBLE SUSPENSION OF TRADING**

This announcement is made by the board (the “**Board**”) of directors (the “**Directors**”) of CENTRAL CHINA MANAGEMENT COMPANY LIMITED (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rules 13.09(2)(a), 13.49(3) and 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**”) and the Inside Information Provisions (as defined in the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

(1) CHANGE OF AUDITORS

(a) Resignation of Auditor

The Board announces that, after having discussed with and at the suggestion of the Company, KPMG has resigned as auditor of the Company with effect from 26 March 2024.

KPMG stated in its resignation letter that it had requested information in connection with certain advances of the Group and the Company was not able to provide all the information requested by KPMG as of 26 March 2024. As such, KPMG advised the Company and the Audit Committee that they were not in a

position to determine the additional audit work due to the outstanding and unresolved audit matters communicated with the Company or commit a definite timeline for completion of the audit.

The Group could not agree with KPMG on the timetable and possible additional fee to complete the audit for the year ended 31 December 2023. The Board therefore believes that it is in the best interests of the Company and its shareholders (the “**Shareholders**”) to move forward to complete the audit as soon as practicable, and hence the Board resolved to suggest KPMG to resign as auditor of the Company so that the Company may engage another qualified external auditor to complete the audit as soon as practicable. After due and careful consideration, KPMG agreed to resign as auditor of the Company with effect from 26 March 2024.

Save as disclosed above, the Board is not aware of any matter in connection with KPMG’s resignation that needs to be brought to the attention of the Shareholders or holders of securities of the Company. The Board would like to express its sincere gratitude to KPMG for its professional and quality services rendered to the Company for the past years.

(b) Proposed Appointment of Auditor

The Board further announces that it has resolved, having regard to the recommendation from the audit committee of the Board, to propose SHINEWING (HK) CPA Limited (“**SHINEWING (HK)**” or the “**Auditor**”) as the new auditor of the Company to fill the casual vacancy following the resignation of KPMG and to hold office until the conclusion of the next annual general meeting of the Company, subject to the satisfactory completion of SHINEWING (HK)’s client acceptance procedures.

(2) DELAY IN PUBLICATION OF THE 2023 ANNUAL RESULTS

The Board wishes to inform the Shareholders that there will be a delay in publication of the Company’s annual results for the year ended 31 December 2023 (the “**2023 Annual Results**”) due to the change of auditors, and the process of collecting and collating the necessary information and documents from its subsidiaries as required to complete the auditing process is currently ongoing, hence additional time is required for the Company to prepare the 2023 Annual Results. The Company will work closely with its subsidiaries and the Auditor to provide all requisite information and documents to complete the audit procedures as soon as possible. The expected date of the publication of the 2023 Annual Results will need to be further discussed and determined with the Auditor and will be announced as and when appropriate.

Pursuant to Rule 13.49(1) of the Listing Rules, the Company is required to publish the 2023 Annual Results not later than three months after the end of the financial year (i.e. on or before 31 March 2024). In light of the aforementioned circumstances, it is expected that the Company is unable to publish the 2023 Annual Results on or before 31 March 2024, as required by the Listing Rules.

Pursuant to Rule 13.49(3) of the Listing Rules, if the Company is unable to publish the 2023 Annual Results within the prescribed timeframe, it must announce its results prepared based on the financial results which have yet to be agreed upon with the auditors (so far as such information is available). The Board, after due and careful consideration, is of the view that it would not be appropriate for the Company to publish the unaudited management accounts of the Group for the year ended 31 December 2023 at this stage as they may not accurately reflect the financial performance and/or position of the Group and the publication of the unaudited management accounts could cause confusion and may be misleading to the Shareholders and potential investors of the Company.

Whilst the Company will work closely with its subsidiaries and the Auditor to provide the requisite information, documents and confirmations to enable the completion the audit procedures as soon as practicable, the expected date of the publication of the 2023 Annual Results remains to be further determined with the Auditor and further announcement(s) will be made by the Company as and when appropriate in accordance with the Listing Rules.

(3) DELAY IN DESPATCH OF 2023 ANNUAL REPORT

Pursuant to Rule 13.46(2) of the Listing Rules, the Company is required to despatch its annual report for the year ended 31 December 2023 (the “**2023 Annual Report**”) to the Shareholders no later than four months after the end of the financial year (i.e. on or before 30 April 2024). Due to the expected delay in the publication of the 2023 Annual Results, it is expected that there will also be a delay in the despatch of the 2023 Annual Report.

The delay in despatch of the 2023 Annual Report, if materialised, will constitute a non-compliance with Rule 13.46(2) of the Listing Rules. The expected date of despatch of the 2023 Annual Report will be announced as and when appropriate.

(4) POSTPONEMENT OF BOARD MEETING

The Board announces that due to the delay in publication of the 2023 Annual Results, the meeting of the Board (the “**Board Meeting**”) originally scheduled to be held on Wednesday, 27 March 2024 for the purpose of considering and approving, among

others, the 2023 Annual Results, will be postponed and the Company will publish further announcement to inform the Shareholders on the date of the relevant Board Meeting as and when appropriate.

(5) POSSIBLE SUSPENSION OF TRADING

Pursuant to Rule 13.50 of the Listing Rules, if the issuer fails to publish periodic financial information in accordance with the Listing Rules, the Stock Exchange will normally request suspension of trading in the issuer's securities and the suspension will normally continue until the issuer publishes an announcement containing the requisite financial information.

The Board will make further announcement(s) as and when appropriate to inform the Shareholders of any updates in respect of (i) the publication of the 2023 Annual Results; (ii) the despatch of the 2023 Annual Report; (iii) the date of the Board Meeting; and (iv) the possible suspension of trading in the shares of the Company.

The Shareholders and potential investors of the Company should exercise caution when dealing in the securities of the Company.

By Order of the Board
CENTRAL CHINA MANAGEMENT COMPANY LIMITED
Wu Po Sum
Chairman

Hong Kong, 26 March 2024

As at the date of this announcement: (1) the chairman and non-executive Director is Mr. Wu Po Sum; (2) the executive Directors are Mr. Hu Bing, Mr. Chen Aiguo and Mr. Duan Juwei; (3) the non-executive Director is Ms. Wu Wallis (alias Li Hua); and (4) the independent non-executive Directors are Mr. Zhu Baoguo, Mr. Xu Ying and Mr. Siu Chi Hung.