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(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 575)

CHANGE OF AUDITOR

This announcement is made by the board (the “**Board**”) of directors (the “**Directors**”) of Regent Pacific Group 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 “**Stock Exchange**”).

RESIGNATION OF AUDITOR

The Company announces that RSM Hong Kong (“**RSM**”) has resigned as the external auditor of the Company (the “**Auditor**”) with effect from 16 July 2024 as the Board and RSM could not reach a consensus on the audit fee for the financial year ending 31 December 2024.

The audit committee of the Company (the “**Audit Committee**”) has reviewed the audit fee proposal provided by RSM and considered that the proposed audit fee may not be appropriate considering the current operation scale of the Group and the prevailing market rates from other professional accounting firms of a similar scale.

RSM has confirmed in its resignation letter to the Company and the Audit Committee that there are no matters that need to be brought to the attention of the holders of securities of the Company.

APPOINTMENT OF AUDITOR

The Board, with the recommendation of the Audit Committee, has resolved to appoint Baker Tilly Hong Kong Limited (“**Baker Tilly**”) with effect from 16 July 2024 as the new Auditor to fill the casual vacancy following the resignation of RSM, and to hold office until the next annual general meeting of the Company.

The Company is of the view that Baker Tilly, as an international accounting firm, is able to devote suitable and adequate resources to handle the audit work of the Company for the year ending 31 December 2024, including certain agreed-upon procedures work on the interim financial report for the six months ending 30 June 2024.

The Audit Committee has assessed and considered a number of factors in assessing the appointment of Baker Tilly as the new Auditor, including but not limited to (i) its experience, knowledge and technical competence in providing audit work to companies listed on the Stock Exchange; (ii) its audit proposal; (iii) its independence from the Group and objectivity; (iv) its resources and capabilities; (v) its market reputation; (vi) the Guidelines for Effective Audit Committees – Selection, Appointment and Reappointment of Auditors issued by the Accounting and Financial Reporting Council (the “**AFRC**”, formerly known as Financial Reporting Council) in December 2021; and (vii) the Guidance Notes on Change of Auditors published by the AFRC in September 2023.

Based on the above, the Audit Committee has concluded that Baker Tilly is eligible and suitable to act as the Auditor. The Board and the Audit Committee are of the view that the change in Auditor would enhance the cost-effectiveness of the Company’s audit, maintain audit quality and is in the interest of the Company and the shareholders of the Company as a whole.

The Board and the Audit Committee confirmed that save for the consensus on the proposed audit fee as disclosed above, there are no disagreements or unresolved matters between RSM and the Company, and no other matters that need to be brought to the attention of the shareholders of the Company and the Stock Exchange.

The Board hereby expresses its sincere gratitude to RSM for its professional services rendered to the Company. The Board hereby also extends its warm welcome to Baker Tilly on its appointment as the Auditor.

By Order of the Board
Regent Pacific Group Limited
Jamie Gibson
Executive Director

Hong Kong, 16 July 2024

As at the date of this announcement, the Board comprises six Directors:

Executive Director:
Jamie Gibson (*Chief Executive Officer*)

Non-Executive Directors:
James Mellon (*Chairman*)
Jayne Sutcliffe

Independent Non-Executive Directors:
Mark Searle
Adrian Chan
Ihsan Al Chalabi