

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.

FEG Holdings Corporation Limited
鑄帝控股集團有限公司

*(Formerly known as “Kwong Luen Engineering Holdings Limited 廣聯工程控股有限公司”)
(incorporated in the Cayman Islands with limited liability)
(Stock Code: 1413)*

CHANGE OF AUDITOR

This announcement is made by FEG Holdings Corporation 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 board (the “**Board**”) of directors (the “**Director(s)**”) of the Company hereby announces that Grant Thornton Hong Kong Limited (“**GT**”) has resigned as the auditor of the Company with effect from 18 November 2024. It is stated in GT’s resignation letter that they have been informed by the Company of its decision to change the auditors for the financial year ending 31 March 2025 (“**FY2024–25**”) due to the audit fee, and therefore agreed to resign as the auditor of the Company after careful consideration as the Company and GT could not reach a consensus on the audit fee for FY2024–25.

The audit committee of the Company (the “**Audit Committee**”) has reviewed the audit fee proposal provided by GT 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 which also possess experience in conducting audits for companies listed on the Stock Exchange. The Board and the Audit Committee confirmed that the inability to reach consensus on the proposed audit fee with GT is the only underlying reason leading to the resignation of GT.

GT has provided a confirmation to the Company 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 “**Shareholders**”). The Board and the Audit Committee confirmed that, save as disclosed herein, there are no other disagreements or unresolved matters between the Company and GT, and that there are no other matters or circumstances in connection with the resignation of GT that need to be brought to the attention of the Shareholders.

GT has not commenced any review or audit work on the consolidated financial statements of the Group for FY2024–25. The Board believes that the change of auditor will not have any impact on the annual audit of the Company for FY2024–25.

The Board would like to take this opportunity to express its sincere gratitude to GT for its professional services and support rendered to the Group during its tenure of office.

APPOINTMENT OF AUDITOR

The Board further announces that with the recommendation from the Audit Committee, the Board has resolved to appoint Linksfield CPA Limited (“**Linksfield**”) as the new auditor of the Company with effect from 18 November 2024 to fill the casual vacancy following the resignation of GT and to hold office until the conclusion of the next annual general meeting of the Company.

In assessing the appointment of Linksfield as the new auditor of the Company, the Audit Committee has considered a number of factors including but not limited to (i) the competence and caliber of Linksfield including its audit experience; (ii) its fee quote and audit proposal about the annual audit of the Group for FY2024–25; (iii) its independence from the Group and objectivity; (iv) the background of its team; (v) its resources and capability including but not limited to manpower and time; (vi) Guidelines for Effective Audit Committees – Selection, Appointment and Reappointment of Auditors published by the Accounting and Financial Reporting Council (the “**AFRC**”); and (vii) the Guidance Notes on Change of Auditors issued by the AFRC.

The Board and the Audit Committee are of the view that the change of auditor is in the interest of the Company and the Shareholders as a whole as it would enable the Company to carry out effective costs control and reduce the overall operating expenses of the Company.

The Board would like to take this opportunity to express its warm welcome to Linksfield on its appointment as the auditor of the Company.

By order of the Board of
FEG Holdings Corporation Limited
CHEUNG Tung Tsun Billy
Chairman

Hong Kong, 18 November 2024

As at the date of this announcement, the executive Directors are Mr. CHEUNG Tung Tsun Billy, Mr. YIP Kwong Cheung, Ms. LUO Tingting, Ms. HUANG Jiayi and Mr. YANG Zhenwei; and the independent non-executive Directors are Ms. LAI Pik Chi Peggy, Mr. WONG Kwok On and Mr. TANG Man Joe.