

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.



FANTASIA

Fantasia Holdings Group Co., Limited

花樣年控股集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1777)

RESIGNATION OF AUDITOR

This announcement is made by Fantasia Holdings Group Co., 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

The board (the “**Board**”) of directors of the Company (the “**Directors**”) announces that at the suggestion of the Company, Deloitte Touche Tohmatsu (“**Deloitte**”) has resigned as auditor of the Company with effect from 11 July 2022.

While the Company has been working hard on compiling the financial information for the 2021 audit, the progress, however, has been delayed by the outbreak of the COVID-19 and the associated control measures on the Mainland in the first quarter of 2022. Moreover, with the resignations of certain key management and employees in the finance department of the Company and its subsidiaries, the financial reporting process has been severely affected. As such, the extent of the audit field work that has been performed thus far is limited. Considering that the local audit of a principal subsidiary, comprising a significant part of the Group, the Board is of the view that it would be more effective and efficient to leverage on the audit work of the component auditor, to complete the audit of the Company so that shareholders and investors could have access to the results of the Group for the year ended 31 December 2021 as soon as possible. Having discussed such proposal, and given the extent of the audit work done has been limited, the Board believes that it is in the best interest of the Company and its shareholders to engage another auditor, who could leverage on the work of the component auditor and complete the audit work of the Company for the year ended 31 December 2021 more effectively and in a more timely manner.

Deloitte stated in its resignation letter that it has taken into consideration that the Company's appointment of another auditor's firm would make its professional relationship with the Company untenable, it decided to resign as auditor of the Company with effect from 11 July 2022.

Deloitte stated that it has not completed the audit and is therefore not in a position to confirm whether there are any other matters that need to be brought to the attention of the shareholders or creditors of the Company.

Save as disclosed above, the Board is not aware of any matter in connection with Deloitte's resignation that needs to be brought to the attention of the shareholders of the Company.

The Board will engage a new auditor to fill the casual vacancy following the resignation of Deloitte as the Company's auditor. Further announcement(s) in relation to the appointment of new auditor will be made as and when appropriate. The Board would like to express its gratitude to Deloitte for its professional and quality services rendered to the Company in the past.

SUSPENSION OF TRADING

Trading in the shares of the Company has been suspended since 9:00 a.m. on 1 April 2022 pending the publication by the Company of its financial results for the year ended 31 December 2021. The trading in the shares of the Company will remain suspended until further notice.

By order of the Board
Fantasia Holdings Group Co., Limited
Pan Jun
Chairman

Hong Kong, 12 July 2022

As at the date of this announcement, the executive directors of the Company are Mr. Pan Jun, Ms. Zeng Jie, Baby, Mr. Ke Kasheng, Mr. Zhu Guogang and Mr. Chen Xinyu, the non-executive director of the Company is Mr. Su Boyu, and the independent non-executive directors of the Company are Mr. Guo Shaomu and Mr. Kwok Chi Shing.