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萬城控股有限公司
MILLION CITIES HOLDINGS LIMITED

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 2892)

CHANGE OF AUDITOR

This announcement is made by Million Cities Holdings 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.

RESIGNATION OF AUDITOR

The board (the “**Board**”) of directors (the “**Director(s)**”) of the Company hereby announces that KPMG has resigned as the auditor of the Company, with effect from 1 August 2025 (the “**Resignation**”), as the Company and KPMG could not reach a consensus on the audit fee for the financial year ending 31 December 2025.

The Board has confirmed, and KPMG has stated in its letter of resignation dated 1 August 2025 that, save as disclosed above, there are no matters related to the Resignation that need to be brought to the attention of the shareholders of the Company.

The Board and the audit committee of the Company (the “**Audit Committee**”) have also confirmed that, save as disclosed above, there are no other disagreements or unresolved matters between the Company and KPMG, or any other issues related to the Resignation that need to be brought to the attention of the shareholders of the Company.

KPMG has not initiated any audit procedures regarding the Group’s consolidated financial statements for the financial year ending 31 December 2025. The Board is confident that the transition to a new auditor will not materially affect the preparation of the consolidated financial statements for this period.

The Board would like to take this opportunity to express its sincere gratitude to KPMG for the professional services it has rendered to the Group over the past years.

APPOINTMENT OF AUDITOR

The Board further announces that, with the recommendation of the Audit Committee, has resolved to appoint BDO Limited (“**BDO**”) as the Company’s auditor, with effect from 4 August 2025. This appointment is intended to address the casual vacancy following the Resignation and will remain in effect until the conclusion of the next annual general meeting of the Company.

In reaching this decision, the Audit Committee thoroughly assessed various factors, including (i) the audit proposal submitted by BDO; (ii) their audit experience, industry expertise, and technical proficiency in conducting audits for companies listed on the Stock Exchange; (iii) their commitment to independence and objectivity; (iv) their available resource and capabilities; and (v) compliance with the relevant guidelines issued the Accounting and Financial Reporting Council.

Based on the above, the Audit Committee and the Board are of the view that (i) BDO is eligible and meets the necessary qualifications to act as the auditor for the Company’s annual audit for the financial year ending 31 December 2025; (ii) the audit fee agreed with BDO is commensurate with the extent of audit work required by the Group by reference to the size of the Group’s business operations and assets; and (iii) the appointment of BDO is in the interest of the Company and shareholders of the Company as a whole. The Audit Committee made a recommendation to the Board as regards the appointment of BDO, with which the Board concurred.

The Board would like to take this opportunity to extend its warm welcome to BDO on its appointment as the Company’s auditor.

By Order of the Board
Million Cities Holdings Limited
Wong Ting Chung
Chairman & executive Director

Hong Kong, 4 August 2025

As at the date of this announcement, the chairman and executive Director is Mr. Wong Ting Chung; the other executive Directors are Mr. Lau Ka Keung and Mr. Li Wa Tat, Benedict; the non-executive Director is Ms. Wong Wai Ling; and the independent non-executive Directors are Mr. Ip Shu Kwan, Stephen, Mr. Li Yinquan and Ms. Man Wing Yee, Ginny.