

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.



首鋼福山資源集團有限公司
SHOUGANG FUSHAN RESOURCES GROUP LIMITED

(Incorporated in Hong Kong with limited liability)

(Stock Code: 639)

PROPOSED CHANGE OF AUDITOR

This announcement is made by Shougang Fushan Resources Group Limited (the “**Company**”) pursuant to Rule 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**”).

RETIREMENT OF AUDITOR

The term of office of the current auditor of the Company, PricewaterhouseCoopers (“**PwC**”), will expire at the conclusion of the forthcoming annual general meeting of the Company (the “**AGM**”). Taking into account that PwC has served as the auditor of the Company since 1 August 2018, the board (the “**Board**”) of Directors (the “**Director(s)**”) and the audit committee of the Company (the “**Audit Committee**”) considered that it is an appropriate time to rotate the auditor of the Company for upholding good corporate governance and maintaining the independence of the Company’s auditor.

In this regard, PwC will retire as the auditor of the Company upon expiration of its current term of office at the conclusion of the AGM and will not offer itself for re-appointment as auditor of the Company. PwC confirmed that there are no circumstances connected with its retirement that it considers should be brought to the attention of the Company’s shareholders and creditors.

The Board would like to take this opportunity to express its sincere gratitude to PwC for providing the professional services to the Company over the years.

PROPOSED APPOINTMENT OF AUDITOR

The Board has resolved, with the recommendation of the Audit Committee, to propose the appointment of SHINEWING (HK) CPA Limited (“**SHINEWING**”) as the auditor of the Company following the retirement of PwC. Subject to Shareholders’ approval by way of an ordinary resolution at the AGM and the completion of SHINEWING’s client acceptance procedures, the appointment of SHINEWING as auditor of the Company shall take effect from the conclusion of the forthcoming AGM and until the conclusion of the next AGM of the Company.

The Audit Committee has considered a number of factors when endorsing SHINEWING to the Board as the new auditor of the Company, including but not limited to (i) its experience in handling audit work for companies listed on the Stock Exchange, its industry knowledge and its familiarity with the requirements under the Listing Rules and the Hong Kong Financial Reporting Standards; (ii) its resources allocation, quality and capability including but not limited to manpower, time and other resources allocation; (iii) its independency and objectivity; (iv) its audit fee; (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 (“AFRC”) in December 2021 (the “Guide”), including section 2 “Selection and Appointment of Auditors” of the Guide; and (vii) the “Guidance Notes on Change of Auditors” published by the AFRC in September 2023.

Based on the above, the Audit Committee has assessed and considered that SHINEWING is independent, competent and capable (including manpower, expertise, time and other resources) to perform a high-quality audit and SHINEWING is eligible and suitable to act as the new auditor of the Company.

The Board and the Audit Committee are of the view that the appointment of SHINEWING as the auditor of the Company is in the interest of the Company and the Shareholders as a whole.

An ordinary resolution will be proposed at the AGM to the Shareholders to approve the appointment of SHINEWING as auditor of the Company with effect from the date of the AGM and to hold office until the conclusion of the next annual general meeting of the Company, and that the Board be authorised to fix their remuneration.

A circular containing, among other things, information in relation to the proposed change of auditor, together with the notice to convene the AGM, will be despatched to the Shareholders on or before Friday, 6 June 2025.

By Order of the Board
Shougang Fushan Resources Group Limited
Ding Rucai
Chairman

Hong Kong, 27 March 2025

As at the date of this announcement, the Board comprises Mr. Ding Rucai (Chairman), Mr. Fan Wenli (Managing Director), Mr. Chen Zhaoqiang (Deputy Managing Director), Mr. Wang Dongming (Deputy Managing Director), Ms. Chang Cun (Non-executive Director), Mr. Shi Yubao (Independent Non-executive Director), Mr. Choi Wai Yin (Independent Non-executive Director), Mr. Chen Jianxiong (Independent Non-executive Director) and Mr. Li Zeping (Independent Non-executive Director).