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Vital Innovations Holdings Limited

維太創科控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 6133)

CHANGE OF AUDITOR

This announcement is made by Vital Innovations Holdings Limited (the “**Company**”, and 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 “**Directors**”) of the Company hereby announces that BDO Limited (“**BDO**”) has tendered his resignation as the auditor of the Company with effect from 29 January 2021 (the “**Resignation**”) due to the fact that the Company and BDO could not reach a consensus on the audit fee and the Company’s preference to an audit firm with work force based in the Mainland China to conduct audit for the financial year ended 31 December 2020.

Prior to BDO’s Resignation, there were communication between the Company and BDO on certain outstanding matters which were raised at the meeting of the Company’s audit committee (the “**Audit Committee**”) held on 31 August 2020 (the “**Outstanding Matters**”). The Company provided its responses on the Outstanding Matters to BDO on 11 December 2020. BDO has not yet carried out any audit procedures on the Company’s responses to the Outstanding Matters prior to its Resignation. Other than the Outstanding Matters, BDO confirmed that there are no matters that need to be brought to the attention of the shareholders of the Company. The Board also confirms that, other than the audit fee and resources issues, there is no disagreement between BDO and the Company, and there are no other matters in respect of the Resignation that need to be brought to the attention of the shareholders of the Company.

The Board would like to take this opportunity to express its sincere gratitude to BDO for its professional and quality services rendered to the Group in the past years.

APPOINTMENT OF AUDITOR

The Board, with the recommendation of the Audit Committee, resolved to appoint SHINEWING (HK) CPA Limited (“SHINEWING”) as the auditor of the Company with effect from 29 January 2021 to fill the casual vacancy following the Resignation of BDO as auditor of the Company, and to hold office until the conclusion of the next annual general meeting of the Company.

According to Code Provision C.3.3 of Appendix 14 to the Listing Rules, the Audit Committee is responsible for performing, among others, the following duties:

- (a) to be primarily responsible for making recommendations to the Board on the appointment, reappointment and removal of the external auditor;
- (b) to approve the remuneration and terms of engagement of the external auditor; and
- (c) to address any issues related to the resignation or removal of the auditor (if any).

In respect of the Resignation of BDO and the appointment of SHINEWING, the Audit Committee has:

1. discussed and dealt with issues regarding the reasons for BDO’s resignation as the Company’s auditor;
2. obtained and assessed the fee quotation from SHINEWING;
3. reviewed the draft terms of engagement of SHINEWING; and
4. conducted a review of the background and suitability of SHINEWING, including its independence, qualifications and industry experience.

On the basis of the above works, the Audit Committee has passed a resolution on 29 January 2021 and put forward a recommendation to the Board in relation to the appointment of SHINEWING as the new auditor of the Company to fill the vacancy upon the Resignation of BDO and to hold office until the next annual general meeting of the Company after taking into consideration, inter alia, its fee quotation and its independence, qualifications and industry experience.

The Board has unanimously agreed to adopt the recommendations of the Audit Committee and a board resolution has been passed on 29 January 2021 to appoint SHINEWING as the Company’s new auditor to fill the vacancy upon the Resignation of BDO until the end of the next annual general meeting of the Company.

The Board would like to take this opportunity to extend its welcome to SHINEWING on its appointment as the new auditor of the Company.

By order of the Board
Vital Innovations Holdings Limited
Rong Xiuli
Chairperson

Hong Kong, 29 January 2021

As at the date of this announcement, the Board of the Company comprises Ms. Rong Xiuli, Mr. Rong Shengli, Mr. Yin Xuquan and Mr. Wong Ho Chun as executive Directors; and Mr. Han Xiaojing, Mr. Wong Pong Chun James, and Mr. Leung Man Fai as independent non-executive Directors.