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LISI GROUP (HOLDINGS) LIMITED

利時集團（控股）有限公司

(Incorporated in Bermuda with limited liability)
(Stock Code: 526)

CHANGE OF AUDITOR

This announcement is made by Lisi Group (Holdings) Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) 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**”).

RESIGNATION OF AUDITOR

The board (the “**Board**”) of directors (the “**Directors**”) of the Company hereby announces that KPMG (“**KPMG**”) has resigned as the auditor of the Company with effect from 17 January 2025 as the Company could not reach consensus with KPMG on the audit fee in respect of the audit of the consolidated financial statements of the Group for the financial year ending 31 March 2025 (the “**Resignation**”).

The Company is incorporated under the laws of Bermuda and there is no requirement under the laws of Bermuda for the resigning auditor to confirm whether there are no other matters connected with their resignation which they consider should be brought to the attention of the shareholders of the Company (the “**Shareholders**”). KPMG therefore has not issued such confirmation. The Board and the audit committee of the Company (the “**Audit Committee**”) have confirmed that, there is no disagreement between the Company and KPMG and are not aware of any matters in respect of the Resignation that need to be brought to the attention of the Shareholders.

The Board further confirmed that KPMG has not yet commenced any audit work on the financial statements of the Group for the financial year ending 31 March 2025. It is therefore expected that the change of auditor will not have any significant impact on the annual audit and the release of annual results of the Group for the financial year ending 31 March 2025 (the “**2025 Audit**”). The Board would like to take this opportunity to express its sincere gratitude to KPMG for its professional and quality services rendered to the Group during its tenure of office.

APPOINTMENT OF AUDITOR

The Board, with the recommendation of the Audit Committee, resolved to appoint Forvis Mazars CPA Limited (“**Forvis Mazars**”) as the auditor of the Company with effect from 17 January 2025 to fill the casual vacancy following the resignation of KPMG as auditor of the Company, and to hold office until the conclusion of the next annual general meeting of the Company.

The Audit Committee has considered a number of factors including but not limited to (i) the audit proposal of Forvis Mazars; (ii) its experience, knowledge and technical competence in providing audit work for companies listed on the Stock Exchange; (iii) its independence from the Group and objectivity; (iv) its market reputation and track record; (v) the guidelines issued by the Stock Exchange and the Accounting and Financial Reporting Council (“**AFRC**”) in respect of change of auditors such as Guidelines for Effective Audit Committees – Selection, Appointment and Reappointment of Auditors published by the AFRC and Guidance Notes on Change of Auditors published by the AFRC; and (vi) the proposed fee for the 2025 Audit to be rendered by Forvis Mazars, which would allow the Company to meet its cost management objectives.

Based on the above, the Audit Committee has assessed and considered that Forvis Mazars is independent, competent and capable to act as the auditor for the 2025 Audit. The Board and the Audit Committee are of the view that the change of auditor would enhance the cost-effectiveness of the Company’s audit and is in the interests of the Company and its Shareholders as a whole.

The Board would like to take this opportunity to extend its welcome to Forvis Mazars as the new auditor of the Company.

By Order of the Board
LSI GROUP (HOLDINGS) LIMITED
Li Lixin
Chairman and Executive Director

Hong Kong, 17 January 2025

As at the date of this announcement, the Board comprises Mr. Li Lixin, Mr. Cheng Jianhe and Ms. Jin Yaxue being executive Directors, Mr. He Chengying, Mr. Shin Yick Fabian and Mr. Kwong Kwan Tong being independent non-executive Directors.