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China Maple Leaf Educational Systems Limited

中國楓葉教育集團有限公司*

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1317)

CHANGE OF AUDITORS

The Board announces that Zhonghui has resigned as the auditor of the Company with effect from 27 August 2024.

The Board also announces that, with the recommendation of the Audit Committee, Moore has been appointed as the auditor of the Company with effect from 28 August 2024 to fill the casual vacancy following the resignation of Zhonghui and to hold office until conclusion of the next annual general meeting of the Company.

This announcement is made by China Maple Leaf Educational Systems Limited (“**Company**”, together with its subsidiaries and consolidated affiliated entities, the “**Group**”) pursuant to Rule 13.51(4) of the Rules (“**Listing Rules**”) Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (“**Stock Exchange**”).

RESIGNATION OF AUDITOR

The board of directors (“**Board**”) of the Company announces that ZHONGHUI ANDA CPA Limited (“**Zhonghui**”) has resigned as the auditor of the Company with effect from 27 August 2024 as the Company and Zhonghui could not reach a mutual agreement in respect of the audit fee for the financial year ending 31 August 2024.

Zhonghui has confirmed in its letter of resignation dated 27 August 2024 that there are no matters in connection with its resignation that need to be brought to the attention of the holders of securities of the Company or its creditors. The Board and the audit committee of the Board (“**Audit Committee**”) have also confirmed that there is no disagreement between the Company and Zhonghui, and that there are no other matters or circumstances in respect of the change of the auditor which should be brought to the attention of the holders of securities of the Company.

As at the date of this announcement, the Board confirms that Zhonghui has not substantively commenced audit work for the financial year ending 31 August 2024. The Board therefore believes that the change of auditors 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 August 2024.

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

APPOINTMENT OF AUDITOR

The Board further announces that, with the recommendation of the Audit Committee, Moore CPA Limited (“**Moore**”) has been appointed as the auditor of the Company with effect from 28 August 2024 to fill the causal vacancy following the resignation of Zhonghui and to hold office until conclusion of the next annual general meeting of the Company.

The Audit Committee has considered a number of factors in assessing the appointment of Moore as the Company’s auditor including but not limited to (i) the audit proposal of Moore; (ii) Moore’s extensive experience, industry knowledge, and technical competence in providing audit work for companies listed on the Stock Exchange; (iii) its independence from the Group, ensuring objectivity; (iv) its reputable standing in the market; (v) its resources and capabilities, including the size and structure of the proposed audit team; (vi) the Guidelines for Effective Audit Committees – Selection, Appointment and Reappointment of Auditors published by the Accounting and Financial Reporting Council (“**AFRC**”); and (vii) the AFRC’s Guidance Notes on Change of Auditors issued in September 2023.

Based on the above factors, the Audit Committee has assessed and considered that Moore is independent, suitable and capable (in terms of manpower, expertise, time and other resources) to act as the auditor of the Company. The Board and the Audit Committee are of the view that the change of auditors would not have any material impact on the Group and would enhance the cost-effectiveness of the Company’s annual audit, and is in the interest of the Company and the Shareholders as a whole.

The Board would like to take this opportunity to express its welcome to Moore on its appointment as the auditor of the Company.

By order of the Board
China Maple Leaf Educational Systems Limited
Shu Liang Sherman Jen
Chairman and Chief Executive Officer

Hong Kong, 28 August 2024

As at the date of this announcement, the Board comprises Mr. Shu Liang Sherman Jen, Mr. James William Beeke and Mr. King Pak Lau as executive directors; Dr. Kem Hussain as a non-executive director; and Mr. Peter Humphrey Owen, Ms. Wai Fong Wong and Mr. Ming Sang Chow as independent non-executive directors.

* *For identification purposes only*