H K E C L E H K L

MANWAH

MAN AH HOLDINGS LIMITED

敏華控股有限公司

(Incorporated in Bermuda with limited liability)

(S C : 01999)

CHANGE OF AUDITOR

This announcement is made by Man Wah Holdings Limited (the "**Compan** " 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.

The board (the "**Board**") of directors (the "**Directors**") of the Company announces that PricewaterhouseCoopers ("**P C**") has resigned as the auditor of the Company with effect from 6 August 2025 as the Company could not reach a consensus with PwC on the auditor's remuneration in respect of the audit of the Group's consolidated financial statements for the year ending 31 March 2026. The Company is incorporated under the laws of Bermuda and to the knowledge of the Board, there is no requirement under the laws of Bermuda for the resigning auditor to confirm whether or not there is any circumstance connected with their resignation which they consider should be brought to the attention of the holders of the Company's securities. PwC has therefore not issued such confirmation. Both the Board and the audit committee of the Company (the "**Audit Committee**") confirmed that, saved as disclosed above, there were no circumstance connected with their resignation and there were no other matters that need to be brought to the attention of the holders of securities of the Company.

As at the date of this announcement, PwC has not commenced any audit work on the consolidated financial statements of the Group for the year ending 31 March 2026. Therefore, the Board and the Audit Committee believe that the change of auditors will not have any significant impact on the annual audit of the Group for the year ending 31 March 2026.

The Board further announces that, with the recommendation of the Audit Committee, Ernst & Young ("**EY**") has been appointed as the auditor of the Company with effect from 6 August 2025 to fill the causal vacancy following the resignation of PwC 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 in assessing the appointment of EY as the auditor of the Company, including but not limited to: (i) its experience, industry knowledge and technical competence in providing audit work to companies listed on the Stock Exchange; (ii) its independence from the Group and objectivity; (iii) its resources and capabilities, including manpower and time; (iv) the audit proposal of EY including the audit fee; and (v) the relevant guidelines issued by the Accounting and Financial Reporting Council.

Based on the above, the Board and the Audit Committee have assessed and considered EY to be independent, eligible and suitable to act as the auditor of the Company. The Board and the Audit Committee are of the view that the change of auditors would enhance the cost effectiveness of the Company's annual audit while maintaining audit quality and thus it is in the interests of the Company and the Shareholders as a whole.

The Board would like to express its appreciation to PwC for its services rendered to the Company in the past years and to express its warm welcome to EY on its appointment as the auditor of the Company.

By Order of the Board
Man Wah Holdings Limited
Wong Man Li
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Hong Kong, 6 August 2025

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