

*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.*



## SUN ART RETAIL GROUP LIMITED

高鑫零售有限公司

*(Incorporated in Hong Kong with limited liability)*

**(Stock code: 06808)**

### PROPOSED CHANGE OF AUDITORS

This announcement is made by Sun Art Retail Group Limited (the “**Company**”) pursuant to Rule 13.51(4) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

The board of directors (“**Board**”) of the Company announces that, in view of the business needs of the Company and to maintain good corporate governance practice in rotating the Company’s auditors after an appropriate period of time, on 23 May 2025, the Board has resolved (1) not to re-appoint the current auditors of the Company, PricewaterhouseCoopers (“**PwC**”), and therefore PwC will retire as the auditors of the Company with effect from the conclusion of the forthcoming annual general meeting of the Company to be held on 14 August 2025 (the “**AGM**”); and (2) with the recommendation of the audit committee of the Company (the “**Audit Committee**”), to recommend the appointment of KPMG (“**KPMG**”) as the new auditors of the Company.

The appointment of KPMG will be submitted as an ordinary resolution for approval by the shareholders of the Company (the “**Shareholders**”) in the AGM following the retirement of PwC and to hold office until the conclusion of the next annual general meeting of the Company, subject to the approval of the Shareholders at the AGM.

The Board and the Audit Committee have reviewed and considered the fee proposal, qualifications, competence and experience of KPMG when recommending them as the new auditors of the Company, and have assessed and considered that KPMG meet the regulatory requirements in terms of their qualifications, suitability, professional competence and independence to perform their duties as the auditors of the Company.

The Company has received a confirmation letter from PwC confirming that there are no circumstances connected with their retirement that they consider should be brought to the attention of the Shareholders and creditors of the Company. The Board and the Audit Committee have also confirmed that there are no disagreements or outstanding matters between the Company and PwC, and there are no matters in relation to the proposed change of auditors that need to be brought to the attention of holders of securities of the Company.

A circular containing, among other things, information in relation to the appointment of KPMG together with the notice convening the AGM will be despatched to the Shareholders in due course.

The Board would like to take this opportunity to express its sincere gratitude to PwC for their professional and quality services rendered to the Company during the past years.

By Order of the Board  
**Sun Art Retail Group Limited**  
**SHEN Hui**  
*Executive Director and Chief Executive Officer*

Hong Kong, 23 May 2025

As at the date of this announcement, the Directors are:

*Executive Director:*  
SHEN Hui (*Chief Executive Officer*)

*Non-Executive Directors:*  
Julian Juul WOLHARDT (*Chairman*)  
Guannan WANG  
Mengxue MEI

*Independent Non-Executive Directors:*  
Karen Yifen CHANG  
Charles Sheung Wai CHAN  
YIH Lai Tak, Dieter