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AV PROMOTIONS HOLDINGS LIMITED

AV策劃推廣(控股)有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8419)

CHANGE OF AUDITOR

The Board announces that PricewaterhouseCoopers has resigned as the auditor of the Company with effect from 22 October 2021 as the Company could not reach a consensus with PricewaterhouseCoopers in respect of the audit fee of the Company for the year ending 31 December 2021.

The Board further announces that the Board proposes to appoint HLB Hodgson Impey Cheng Limited as the new auditor of the Company, to fill the casual vacancy following the resignation of PricewaterhouseCoopers.

This announcement is made by the board (the “**Board**”) of directors (the “**Directors**”) of AV Promotions Holdings Limited (the “**Company**”) pursuant to Rule 17.50(4) of the Rules Governing the Listing of Securities on GEM of The Stock Exchange of Hong Kong Limited (the “**GEM Listing Rules**”).

RESIGNATION OF AUDITOR

The Board announces that PricewaterhouseCoopers (“**PwC**”) has resigned as the auditor of the Company with effect from 22 October 2021 as the Company could not reach a consensus with PwC in respect of the audit fee of the Company for the year ending 31 December 2021.

The Company was incorporated under the laws of the Cayman Islands and to the knowledge of the Board, there is no requirement under the laws of the Cayman Islands 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 shareholders and creditors of the Company. PwC has therefore not issued such confirmation.

The Board has confirmed that there is no disagreement or unresolved matter between the Company and PwC, and there are no other matters in relation to resignation of the auditor 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 appreciation to PwC for its professional services rendered to the Company in the past years.

APPOINTMENT OF AUDITOR

The Board further announces that the Board has resolved, with the recommendation from the audit committee of the Company, to propose the appointment of HLB Hodgson Impey Cheng Limited as the new auditor of the Company, to fill the casual vacancy following the resignation of PwC and to hold office until the conclusion of the next annual general meeting of the Company.

By order of the Board
AV Promotions Holdings Limited
Wong Man Por
Chairman and Executive Director

Hong Kong, 22 October 2021

As at the date of this announcement, the executive Directors are Mr. Wong Man Por, Mr. Wong Hon Po and Mr. Wong Chi Bor, and the independent non-executive Directors are Mr. Chen Yeung Tak, Mr. Cheung Wai Lun Jacky and Mr. Chan Wing Kee.

This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the GEM Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that, to the best of their knowledge and belief, (i) the information contained in this announcement is accurate and complete in all material respects and not misleading or deceptive; and (ii) there are no other matters the omission of which would make any statement herein or this announcement misleading.

This announcement will remain on the “Latest Listed Company Information” page on the GEM website at www.hkgem.com for at least seven days from the date of its publication and on the Company’s website at www.avpromotions.com.