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## **HOME CONTROL INTERNATIONAL LIMITED**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 1747)**

### **CHANGE OF AUDITORS**

This announcement is made by the board (the “**Board**”) of directors (the “**Directors**”) of Home Control International Limited (the “**Company**”, 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 “**Listing Rules**”).

#### **RESIGNATION OF AUDITOR**

The Board announces that PricewaterhouseCoopers (“**PwC HK**”) has resigned as the auditor of the Company with effect from 14 November 2023 as PwC HK was informed by the Board who has decided to propose the appointment of PricewaterhouseCoopers LLP of Singapore (“**PwC SG**”) as the auditor of the Company as the Company’s headquarters and its principal business and operations are located, managed and conducted in Singapore. Since PwC SG has obtained the necessary license to sign off a set of Hong Kong listed company’s accounts, the Company considers that it would be more efficient and cost effective to directly engage PwC SG as its auditor. Accordingly, PwC HK resigned as the auditor of the Company.

#### **APPOINTMENT OF AUDITOR**

With the recommendation from the audit committee of the Board (the “**Audit Committee**”), the Board has resolved to appoint PwC SG as the auditor of the Company to fill the casual vacancy following the resignation of PwC HK with effect from 14 November 2023 to hold office until the conclusion of the next annual general meeting of the Company.

#### **PWC SG AS A RECOGNIZED PIE AUDITOR UNDER AFRCO**

With effect from 1 October 2019, the amendments to the Accounting and Financial Reporting Council Ordinance (Cap. 588 of the Laws of Hong Kong) (“**AFRCO**”) had taken effect and the Accounting and Financial Reporting Council (“**AFRC**”) had become Hong Kong’s independent regulator of listed entity auditors.

Under the AFRCO, all overseas auditors intending to carry out any engagement with a public interest entity (“**PIE**”) have to be registered or recognised by the AFRC before it can accept the appointment. Therefore, the PIE must seek a statement of no objection (the “**SNO**”) from The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) to engage any non-Hong Kong auditors to undertake its PIE engagement. After the issue of the SNO, the AFRC will consider the application for recognition of the non-Hong Kong auditor as a Recognised PIE Auditor (as defined in section 3A of the AFRCO).

Given PwC SG is not an accountant qualified under the Professional Accountants Ordinance (Chapter 50 of the Laws of Hong Kong) and is an “overseas auditor” under the AFRCO, the Company applied to the Stock Exchange and obtained the SNO on 11 October 2023 to carry out the audit of the annual financial statements of the Company for the year ending 31 December 2023 (“**FY2023 Audit**”). The Company also obtained an approval-in-principle from the AFRC on 27 October 2023 to appoint PwC SG as the auditor of the Company.

## **REASONS FOR APPOINTING PWC SG**

The Company considered that it is appropriate to appoint PwC SG as its auditor because the Company’s headquarters and its principal business and operations are located, managed and conducted in Singapore, so it would be more cost effective and efficient for its auditors to be based in a location where the Company has significant operations. For the purpose of the audit of the annual financial statements required by the Companies Ordinance (Chapter 622, Laws of Hong Kong) (the “**Companies Ordinance**”) and the Listing Rules, PwC SG had previously worked with PwC HK (the then auditor of the Company) by performing the audit of the consolidated financial statements of the Company and its subsidiaries for the year ended 31 December 2021 and 2022. This previous work involvement of PwC SG will also facilitate a seamless transition for the change of auditors of the Company to carry out PIE engagement going forward.

Further, the financial information of the Company has been prepared in accordance with International Financial Reporting Standards (“**IFRS**”), which comprise all standards and interpretations approved by the International Accounting Standards Board and the disclosure requirements of the Companies Ordinance. The Company will continue to prepare its annual accounts in accordance with IFRS after the PwC SG’s appointment and the annual accounts of the Company will be audited by PwC SG under International Standards on Auditing issued by the International Auditing and Assurance Standards Board.

## **GENERAL INFORMATION**

The Company is incorporated under the laws of Cayman Islands and to the knowledge of the Board there is no requirement under the laws of 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 Company’s members and creditors. PwC HK has therefore not issued such confirmation.

The Board and the Audit Committee confirmed that there are no disagreements or unresolved matters between PwC HK and the Company, and there are no other matters in respect of the change of auditors of the Company that need to be brought to the attention of the shareholders of the Company.

As at the date of this announcement, the Board confirms that PwC HK has not commenced any review or audit work in relation to the FY2023 Audit. The Board therefore believes that the change of auditors of the Company will not have any significant impact on the annual audit and the release of annual results of the Group for the FY2023 Audit.

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

By order of the Board  
**Home Control International Limited**  
**Alain PERROT**  
*Chairman, Chief Executive Officer and Executive Director*

Hong Kong, 14 November 2023

*As of the date of this announcement, the Board comprises Mr. Alain PERROT as executive Director; Mr. Wei ZHOU and Mr. Ewing FANG as non-executive Directors; and Mr. Werner Peter VAN ECK, Dr. Shou Kang CHEN and Ms. Keet Yee LAI as independent non-executive Directors.*