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Goldway Education Group Limited

金滙教育集團有限公司*

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8160)

CHANGE OF AUDITOR

This announcement is made by Goldway Education Group Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 17.50(4) of the Rules Governing the Listing of Securities on the GEM of The Stock Exchange of Hong Kong Limited (the “**GEM Listing Rules**”).

RESIGNATION OF AUDITOR

The board (the “**Board**”) of directors (the “**Directors**”) of the Company announces that McMillan Woods (Hong Kong) CPA Limited (“**McMillan Woods**”) has resigned as auditor of the Company with effect from 31 October 2024, as McMillan Woods and the Company could not reach a consensus on the audit fee for the financial year ending 31 March 2025.

McMillan Woods has confirmed in writing that, save as disclosed above, there are no circumstances in connection with its resignation that should be brought to the attention of the shareholders or creditors of the Company. Both the Board and the Audit Committee (the “**Audit Committee**”) of the Company have also confirmed that there is no disagreement between McMillan Woods and the Company, and there are no matters in respect of the change of the auditors which should be brought to the attention of the shareholders or creditors of the Company.

The Board confirms that McMillan Woods has not commenced any audit work on the accounts of the Group for the financial year ending 31 March 2025. The Board believes that the change of auditor will not have any impact on the annual audit of the Group for the financial year ending 31 March 2025.

The Board would like to take this opportunity to thank McMillan Woods for their professional services and support in the past years.

APPOINTMENT OF AUDITOR

The Board, with the recommendation from the Audit Committee, has resolved to appoint CCTH CPA Limited (“**CCTH**”) as the new auditor of the Group with effect from 31 October 2024 to fill the casual vacancy following the resignation of McMillan Woods and to hold office until the conclusion of the next annual general meeting of the Company.

In respect of the resignation of McMillan Woods as the Company’s auditor and the appointment of CCTH as the new auditor of the Company, the Audit Committee has:

1. discussed and dealt with issues regarding the reasons for McMillan Woods resignation as the Company’s auditor, mainly being the lack of consensus in respect of the audit fee;
2. obtained and discussed the fee quotations from CCTH and other professional accounting firms; and
3. conducted a review of the background and suitability of CCTH, including its qualifications and industry experience.

The Audit Committee has considered a number of factors in assessing the appointment of CCTH as the new auditor of the Group, including but not limited to (i) the proposed audit scope of CCTH; (ii) experience, industry knowledge and technical competence of key members of audit engagement team which CCTH proposed in handling audit work for companies listed on the Stock Exchange; (iii) its independence from the Group and objectivity; (iv) its resources and capabilities including proposed manpower and timetable; and (v) in fulfilment of the guidelines issued by the Accounting and Financial Reporting Council.

On the basis of the above, the Audit Committee has passed a resolution to recommend to the Board the appointment of CCTH as the new auditor of the Company to fill the casual vacancy with effect from 31 October 2024 and to hold office until the next annual general meeting of the Company after taking into consideration, inter alia, CCTH’s fee quotation and its qualifications and industry experience.

The Board has agreed to adopt the recommendations of the Audit Committee and a board resolution has been passed to appoint CCTH as the Company's new auditor to fill the casual vacancy with effect from 31 October 2024 until the conclusion of the next annual general meeting of the Company.

The Board would like to take this opportunity to extend its welcome to CCTH on its appointment as the new auditor of the Company.

By Order of the Board
Goldway Education Group Limited
Leung Wai Tai
Executive Director

Hong Kong, 31 October 2024

As at the date of this announcement, the executive Directors are Mr. Leung Wai Tai and Mr. Cheung Tung Tsun Billy, and the independent non-executive Directors are Mr. Yu Lap Pan, Mr. Wong Chi Man and Mr. Wong Ming Fair Victor.

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, the information contained in this announcement is accurate and complete in all material respects and not misleading or deceptive and 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 of the website of the Stock Exchange at www.hkexnews.hk for at least seven days from the day of its publication. This announcement will also be published on the Company's website at www.goldwayedugp.com.

* *For identification purpose only*