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**FEISHANG**

**Feishang Anthracite Resources Limited**

**飛尚無煙煤資源有限公司**

*(Incorporated in the British Virgin Islands with limited liability)*

**(Stock Code: 1738)**

## **CHANGE OF AUDITOR**

This announcement is made by Feishang Anthracite Resources Limited (“**Company**”, together with its subsidiaries, “**Group**”) pursuant to Rule 13.51(4) of The Rules Governing the Listing of Securities (“**Listing Rules**”) on The Stock Exchange of Hong Kong Limited (“**Stock Exchange**”).

### **RETIREMENT OF AUDITOR**

The board (“**Board**”) of directors (“**Directors**”) of the Company hereby announces that the existing auditor, Ernst & Young (“**EY**”) will retire as the auditor of the Company at the forthcoming annual general meeting of the Company, scheduled to be held on 26 June 2026 (“**AGM**”).

As the Company and EY were not able to reach consensus on the audit fee for the year ending 31 December 2026, the Company has initiated an open procurement and selection process for auditors, which takes into account factors including but not limited to (i) the fee quote and the audit proposal of the relevant candidates; (ii) their audit experience, industry knowledge and technical competence in handling audit work for companies listed on the Stock Exchange and its familiarity with the requirements under the Listing Rules and the Hong Kong Financial Reporting Standards; (iii) their independence and objectivity; (iv) their resources and capabilities including manpower, time commitment and composition of audit working team; (v) Guidelines for Effective Audit Committees – Selection, Appointment and Reappointment of Auditors issued by the Accounting and Financial Reporting Council of Hong Kong (“**AFRC**”); and (vi) the Guidance Notes on Change of Auditors issued by the AFRC.

EY has issued a disclaimer of opinion on the going concern basis for the consolidated financial statements of the Group for the year ended 31 December 2025, which can be found on pages 62 and 63 of the Group’s annual report for the year ended 31 December 2025. Other than the above, EY has confirmed with the Company that there were no matters relating to its retirement that needed to be brought to the attention of the shareholders of the Company (“**Shareholders**”) and the creditors of the Company (“**Creditors**”). The Board and the audit committee of the Company (“**Audit Committee**”) also confirmed that there was no disagreement between the Company and EY or other matters relating to the proposed change of auditors that needed to be brought to the attention of the Shareholders and the Creditors.

The Board would like to take this opportunity to express its gratitude to EY for the professional and quality services that it has provided to the Group over the past years.

## **PROPOSED APPOINTMENT OF AUDITOR**

The Board further announces that, based on the result of the open procurement and selection process and with the recommendation of the Audit Committee, the Board has resolved to propose to appoint CCTH CPA Limited as the auditor of the Company with effect from the conclusion of the AGM and until the conclusion of the next annual general meeting of the Company, subject to the approval of the Shareholders at the AGM. The aforementioned proposed appointment will be put forward for approval by the Shareholders by way of an ordinary resolution at the AGM.

By Order of the Board  
**Feishang Anthracite Resources Limited**  
**LI Zongyang**  
*Chairman*

Hong Kong, 15 May 2026

*As at the date of this announcement, the executive Director is Mr. LI Zongyang; and the independent non-executive Directors are Ms. LIANG Ying, Mr. LUI Tin Shun and Mr. WANG Xiufeng.*