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CHANGE OF AUDITOR

This announcement is made by Elate Holdings 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.

RESIGNATION OF AUDITOR

The board (the “**Board**”) of directors (the “**Directors**”) of the Company announces that BDO Limited (“**BDO**”) resigned as the auditor of the Company with effect from 1 August 2025, as the Company and BDO could not reach a consensus on the audit fee for the audit of the Group for the financial year ended 31 December 2025. BDO confirmed that, except for the above, there are no other matters in relation to its resignation that need to be brought to the attention of the shareholders of the Company (the “**Shareholders**”).

To the best of the Directors’ knowledge, information and belief having made all reasonable enquiries, there are no disagreement and unresolved matters between the Company and BDO, and there are no matters in relation to BDO’s resignation that need to be brought to the attention of the Shareholders.

The Board would like to express its gratitude to BDO for its professional services and support in the past years.

APPOINTMENT OF AUDITOR

Following the recommendation of the audit committee of the Company (the “**Audit Committee**”), the Board resolved to appoint McMillan Woods (Hong Kong) CPA Limited (“**McMillan Woods**”) as the new auditor of the Company with effect from 4 August 2025 to fill the casual vacancy resulted from BDO’s resignation and to hold office until (and be subject to re-appointment by the Company’s shareholders) the next annual general meeting of the Company.

The Audit Committee has considered a number of factors when recommending McMillan Woods as the auditor of the Company, including but not limited to (i) its audit experience, industry knowledge and technical competence; (ii) its service quality and commitment as demonstrated by its track records serving other public listed companies in Hong Kong; (iii) its service proposal including scope of work, fee and timeline; (iv) its independence from the Group and objectivity; (v) its market reputation; (vi) its commitment of resources (including manpower) and suitable capabilities as demonstrated by the size and structure of the proposed audit team; and (vii) the guidelines issued by the Accounting and Financial Reporting Council.

On the basis of the foregoing and after careful consideration, the Board and the Audit Committee are of the view that: (i) McMillan Woods is eligible and suitable to act as the new auditor of the Group; (ii) the audit fee agreed with McMillan Woods is commensurate with the extent of audit work required by the Group by reference to the size of the Group's business operations and assets; and (iii) the appointment of McMillan Woods is in the interest of the Company and the Shareholders as a whole. The Audit Committee made a recommendation to the Board as regards the appointment of McMillan Woods, with which the Board concurred.

The Board expresses its warm welcome to McMillan Woods on its appointment as the Company's new auditor.

As at the date of this announcement, the Board confirmed that BDO has not commenced any audit work on the consolidated financial statements of the Group for the financial year ending 31 December 2025. The Board believes that the change of auditor will not have any significant impact on the annual audit of the Group for the financial year ending 31 December 2025.

By Order of the Board
Elate Holdings Limited
Vivian Lam
Company Secretary

Hong Kong, 4 August 2025

As at the date of this announcement, the board of directors comprises of Mr. Feng Zhong Yun and Ms. Zhang Xue, being executive directors; Mr. Ng Lai Po, Ms. Ye Yi Fan and Dr. Yan Shao Shi being independent non-executive directors.