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If you are in any doubt as to any aspect of this circular or as to the action to be taken, you should consult your stockbroker or other registered dealer in securities, bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your shares in **Kangqiao Service Group Limited**, you should at once hand this circular and the accompanying form of proxy to the purchaser(s) or transferee(s) or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser(s) or transferee(s).

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**PROPOSED CHANGE OF AUDITOR
AND
NOTICE OF EXTRAORDINARY GENERAL MEETING**

Capitalized terms used in this cover page shall have the same meanings as those defined in the section headed “Definitions” in this circular, unless the context otherwise requires. A letter from the Board is set out on pages 3 to 6 of this circular.

A notice convening an EGM of Kangqiao Service Group Limited to be held at Conference Room, 24F, Huacheng International Center, 80 Daxue Road, Erqi District, Zhengzhou City, Henan Province, the PRC on Thursday, December 5, 2024 at 1:30 p.m. is set out on pages EGM-1 to EGM-2 of this circular. A form of proxy for use at the EGM is also enclosed. Such form of proxy is also published on the websites of the Stock Exchange (www.hkexnews.hk) and the Company (www.kqysh.com.cn).

Whether or not you are able to attend the EGM, you are requested to complete the accompanying form of proxy in accordance with the instructions printed thereon and return it to the Company’s branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong as soon as possible and in any event not less than 48 hours before the time appointed for holding the EGM (i.e. not later than 1:30 p.m. on Tuesday, December 3, 2024) or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the EGM or any adjournment thereof if you so wish and, in such event, the form of proxy shall be deemed to be revoked.

References to times and dates in this circular are to Hong Kong local times and dates.

November 15, 2024

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DEFINITIONS

In this circular, unless the context otherwise requires, the following expressions shall have the following meanings:

“AFRC”	Accounting and Financial Reporting Council
“Announcement”	the inside information announcement published by the Company on July 7, 2024
“Audit Committee”	the audit committee of the Company
“Board”	the board of Directors
“Company”	Kangqiao Service Group Limited (康橋悅生活集團有限公司), an exempted company with limited liability incorporated under the laws of the Cayman Islands on October 8, 2020, and whose Shares are listed on the main board of the Stock Exchange
“Crowe”	Crowe (HK) CPA Limited
“Director(s)”	the director(s) of the Company
“EGM”	the extraordinary general meeting of the Company to be convened and held at Conference Room, 24F, Huacheng International Center, 80 Daxue Road, Erqi District, Zhengzhou City, Henan Province, the PRC on Thursday, December 5, 2024 at 1:30 p.m. or any adjournment thereof and notice of which is set out on pages EGM-1 to EGM-2 of this circular
“Group”	the Company and its subsidiaries
“Guide”	the Guidelines for Effective Audit Committees – Selection, Appointment and Reappointment of Auditors
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC

DEFINITIONS

“Listing Rules”	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, as amended, supplemented or otherwise modified from time to time
“PRC”	the People’s Republic of China and, for the purpose of this circular, excludes the Hong Kong Special Administrative Region of the PRC, the Macau Special Administrative Region of the PRC and Taiwan
“Proposed Change of Auditor”	the proposed appointment of Crowe as auditor of the Company
“PwC”	PricewaterhouseCoopers
“Resignation Letter”	the resignation letter dated October 28, 2024 from PwC to the Board and the Audit Committee
“Share(s)”	ordinary share(s) in the share capital of the Company with nominal value of HK\$0.01 each
“Shareholder(s)”	holder(s) of the Shares
“Stock Exchange”	The Stock Exchange of Hong Kong Limited

LETTER FROM THE BOARD



康橋悅生活

KANGQIAO SERVICE GROUP

Kangqiao Service Group Limited

康橋悅生活集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 2205)

Non-executive Director:

Mr. SONG Gewei (*Chairman*)

Executive Directors:

Mr. DAI Wei

Mr. KANG Weiguo

Ms. WANG Na

Registered Office:

Campbells Corporate Services Limited

Floor 4, Willow House

Cricket Square

Grand Cayman

KY1-9010

Cayman Islands

Independent Non-executive Directors:

Mr. KAM Hou Yin John

Dr. FAN Yun

Mr. WONG Yun Pun

Principal Place of Business and Head Office

in the PRC:

24F, Huacheng International Center

Daxue Road, Erqi District

Zhengzhou City

Henan Province

the PRC

Principal Place of Business in Hong Kong:

31/F, Tower Two

Times Square

1 Matheson Street

Causeway Bay

Hong Kong

November 15, 2024

To the Shareholders

Dear Sir or Madam,

**PROPOSED CHANGE OF AUDITOR
AND
NOTICE OF EXTRAORDINARY GENERAL MEETING**

1. INTRODUCTION

Reference is made to the announcement of the Company dated October 28, 2024 in relation to the Proposed Change of Auditor. The purpose of this circular is to provide you with details of the Proposed Change of Auditor and to give you the notice of EGM.

LETTER FROM THE BOARD

2. PROPOSED CHANGE OF AUDITOR

As disclosed in the Company's announcement dated October 28, 2024, after taking into account the Company's existing business status and development needs, the current economic conditions and the cost-effectiveness and competitiveness of the audit services proposal from PwC and other auditing firms according to market conditions, and considering the recommendation of the Audit Committee, the Board has resolved to propose to change the auditor of the Company for the year ending December 31, 2024.

Accordingly, the Board had informed PwC of the proposed change of auditor on October 28, 2024, and PwC agreed to resign as the auditor of the Company with effect from October 28, 2024. The Company received a Resignation Letter from PwC, pursuant to which, PwC is aware of the above-mentioned reasons for the proposed change of auditor, and sets out the following matters which PwC considers that need to be brought to the attention of the Shareholders and the creditors of the Company: (a) the Announcement, and PwC issued a letter to the Audit Committee on July 30, 2024 to wish to understand the details of the relevant matters as stated in the Announcement, in particular the Purported Promissory Letter as defined in the Announcement; and (b) the announcement on litigation involving a wholly-owned subsidiary published by the Company on August 18, 2024. As of the date of the Resignation Letter, PwC has not yet commenced audit work on the consolidated financial statements of the Group for the year ending December 31, 2024, and has not received additional information in respect of the above-mentioned matters.

The Board and the Audit Committee confirmed that there is no disagreement between the Company and PwC, and save as disclosed above, there are no other matters in relation to the resignation of PwC that need to be brought to the attention of the Shareholders. The Board and the Audit Committee also confirmed that PwC has not yet commenced audit work on the consolidated financial statements of the Group for the year ending December 31, 2024. It is therefore expected that the change of auditor will not have any material impact on the annual audit of the Group for the year ending December 31, 2024.

In consideration of its needs for audit services, the Company has conducted a joint bidding for the selection and appointment of auditor for the year ending December 31, 2024. Based on the assessment results and on the recommendation of the Audit Committee, the Board has resolved to propose the appointment of Crowe as the new auditor of the Company to fill the vacancy following the resignation of PwC and to hold office until the conclusion of the next annual general meeting of the Company, subject to the approval by the Shareholders at the EGM.

The Board proposes to seek the approval of the Shareholders by way of an ordinary resolution at the EGM to approve the Proposed Change of Auditor. The Proposed Change of Auditor shall come into effect upon the passing of such ordinary resolution by the Shareholders at the EGM.

In recommending Crowe as the auditor of the Company for the year ending December 31, 2024, the Audit Committee has considered a number of factors in assessing the proposed appointment of Crowe as the new auditor of the Company, including but not limited to (i) the service proposal of Crowe; (ii) its experience, knowledge and technical competence in providing audit work for many companies listed on the Stock Exchange, as well as its level of

LETTER FROM THE BOARD

familiarity to the requirements under the Listing Rules and the Hong Kong Financial Reporting Standards; (iii) its independence and objectivity; (iv) its market reputation and track record; (v) its resources and capability in completing its audit work within the stipulated timeframe, including the scale and structure of the proposed audit team; (vi) the Guide issued by the AFRC in December 2021; and (vii) the Guidance Notes on Change of Auditors issued by the AFRC in September 2023.

Based on the above, the Audit Committee has assessed and considered that Crowe is independent, competent and capable (including manpower, expertise, time and other resources) to act as the new auditor of the Company. The Board and the Audit Committee are of the view that the change of auditor would enhance the cost-effectiveness of the Company's annual audit and maintain audit quality, and is in the interests of the Company and the Shareholders as a whole.

3. EGM

A notice convening the EGM at which an ordinary resolution will be proposed to the Shareholders to consider and, if thought fit, approve the Proposed Change of Auditor is set out on pages EGM-1 to EGM-2 of this circular.

To the best of the Directors' knowledge, information and belief, having made all reasonable enquiries, no Shareholders have a material interest in the Proposed Change of Auditor and accordingly, no Shareholders are required to abstain from voting at the EGM.

4. FORM OF PROXY

A form of proxy for use at the EGM is enclosed. Such form of proxy is also published on the websites of the Stock Exchange (www.hkexnews.hk) and the Company (www.kqysh.com.cn). Whether or not you are able to attend the EGM, you are requested to complete the accompanying form of proxy in accordance with the instructions printed thereon and return it to the Company's branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong as soon as possible and in any event not less than 48 hours before the time appointed for holding the EGM (i.e. not later than 1:30 p.m. on Tuesday, December 3, 2024) or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the EGM or any adjournment thereof if you so wish and, in such event, the form of proxy shall be deemed to be revoked.

5. VOTING BY WAY OF POLL

Pursuant to Rule 13.39(4) of the Listing Rules, any vote of shareholders at a general meeting must be taken by poll except where the chairman, in good faith, decides to allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands. Accordingly, all resolution to be considered and, if thought fit, passed at the EGM will be voted by way of poll by the Shareholders.

After the conclusion of the EGM, an announcement on the poll results will be published on the respective websites of the Stock Exchange and the Company under Rule 13.39(5) of the Listing Rules.

LETTER FROM THE BOARD

6. CLOSURE OF REGISTER OF MEMBERS

For the purpose of determining the entitlement of the Shareholders to attend and vote at the EGM, the register of members of the Company will be closed from Monday, December 2, 2024 to Thursday, December 5, 2024 (both days inclusive), during which period no transfer of Shares will be registered. In order to qualify for attending and voting at the EGM, all properly completed transfer documents accompanied by the relevant share certificates must be lodged for registration with the Company's branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong not later than 4:30 p.m. on Friday, November 29, 2024.

7. RESPONSIBILITY STATEMENT

This circular, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the 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 circular 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 circular misleading.

8. RECOMMENDATION

The Directors consider that the Proposed Change of Auditor is in the interests of the Company and its Shareholders as a whole and recommend the Shareholders to vote in favour of the resolution at the EGM.

Yours faithfully,
By order of the Board
Kangqiao Service Group Limited
SONG Gewei
Chairman

NOTICE OF EXTRAORDINARY GENERAL MEETING



Kangqiao Service Group Limited
康橋悅生活集團有限公司
(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 2205)

NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT the extraordinary general meeting (the “EGM”) of Kangqiao Service Group Limited (the “**Company**”) will be held at Conference Room, 24F, Huacheng International Center, 80 Daxue Road, Erqi District, Zhengzhou City, Henan Province, the PRC on Thursday, December 5, 2024 at 1:30 p.m. for the purpose of considering and, if thought fit, passing the following resolution, with or without amendments, as an ordinary resolution of the Company:

ORDINARY RESOLUTION

1. To appoint Crowe (HK) CPA Limited as the auditor of the Company to fill the vacancy with immediate effect and to hold office until the conclusion of the next annual general meeting of the Company and authorize the board (the “**Board**”) of directors (the “**Director(s)**”) of the Company to fix its remuneration.

By order of the Board
Kangqiao Service Group Limited
SONG Gewei
Chairman

Hong Kong, November 15, 2024

Registered Office:	Principal place of business and Head Office in the PRC:	Principal place of business in Hong Kong:
Campbells Corporate Services Limited Floor 4, Willow House Cricket Square Grand Cayman KY1-9010 Cayman Islands	24F, Huacheng International Center Daxue Road, Erqi District Zhengzhou City Henan Province the PRC	31/F., Tower Two Times Square 1 Matheson Street Causeway Bay Hong Kong

NOTICE OF EXTRAORDINARY GENERAL MEETING

Notes:

1. For the purpose of determining the entitlement of the shareholders of the Company to attend and vote at the EGM, the register of members of the Company will be closed from Monday, December 2, 2024 to Thursday, December 5, 2024 (both days inclusive), during which period no transfer of shares of the Company will be registered. In order to qualify for attending and voting at the EGM, all properly completed transfer documents accompanied by the relevant share certificates must be lodged for registration with the Company's branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong not later than 4:30 p.m. on Friday, November 29, 2024.
2. Any shareholder of the Company entitled to attend and vote at the EGM is entitled to appoint one or more proxies to attend and vote on his/her/its behalf. A proxy need not be a shareholder of the Company. If more than one proxy is so appointed, the appointment shall specify the number of shares of the Company in respect of which each such proxy is so appointed.
3. To be valid, a form of proxy in the prescribed form together with the power of attorney or other authority, if any, under which it is signed, or a notarially certified copy of such power or authority, must be deposited with the Company's branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong not less than 48 hours before the time appointed for holding the EGM (i.e. not later than 1:30 p.m. on Tuesday, December 3, 2024) or any adjournment thereof. Completion and return of the form of proxy will not preclude a member of the Company from attending and voting in person at the EGM or any adjournment thereof if he/she/it so desires and, in such event, the instrument appointing a proxy shall be deemed to be revoked.
4. Where there are joint registered holders of any shares of the Company, any one of such persons may vote at the meeting, either in person or by proxy, in respect of such shares as if he/she/it is solely entitled thereto, but if more than one of such joint holders be present at the meeting, the vote of the senior who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other joint holders, and for this purpose seniority shall be determined by the order in which the names stand in the register of members of the Company in respect of the joint shareholding.
5. The resolution at the EGM will be taken by poll pursuant to the Rules (the "**Listing Rules**") Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "**Stock Exchange**"). The results of the poll will be published on the website of the Stock Exchange (www.hkexnews.hk) and the website of the Company (www.kqysh.com.cn) in accordance with the Listing Rules.
6. References to times and dates in this notice are to Hong Kong local times and dates.

As of the date of this notice, the Board comprises Mr. SONG Gewei as the chairman and non-executive Director; Mr. DAI Wei, Mr. KANG Weiguo and Ms. WANG Na as the executive Directors; and Mr. KAM Hou Yin John, Dr. FAN Yun and Mr. WONG Yun Pun as the independent non-executive Directors.