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VSING Limited

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8292)

APPOINTMENT OF AUDITOR

This announcement is made by the board (the "**Board**") of directors (the "**Directors**" and each a "**Director**") of VSING Limited (the "**Company**", together with its subsidiaries, the "**Group**") pursuant to Rule 17.50 (4) of the Rules Governing the Listing of Securities on GEM of The Stock Exchange (the "**GEM Listing Rules**").

Reference is made to the announcement of the Company dated 28 October 2026 in relation to the resignation of Elite Partners CPA Limited ("**Elite Partners**") as the auditor of the Company.

APPOINTMENT OF AUDITOR

The Board hereby announces that, with the recommendation of the audit committee of the Company (the "**Audit Committee**"), the Board has resolved to appoint Jon Gepsom CPA Limited ("**Jon Gepsom**") as the auditor of the Company to fill the casual vacancy following the resignation of Elite Partners. Jon Gepsom shall hold office until the conclusion of the next annual general meeting of the Company and shall be eligible for re-appointment thereat.

AUDITOR SELECTION PROCESS

Following Elite Partners' resignation, the Audit Committee recommended that the Company invite proposals from other audit firms with a view to appointing an auditor to fill the casual vacancy and to hold office until the conclusion of the next annual general meeting of the Company. The Company approached a number of audit firms regarding their interest and availability to act as the auditor of the Company. The appointment process required the Company and the Audit Committee to consider, among other matters, the proposed engagement terms and audit fees, the scope of audit work, the availability of suitably experienced audit resources, the proposed audit timetable and client acceptance procedures.

The Audit Committee reviewed the quotations and proposed engagement terms received from prospective auditors and continued to oversee management's efforts to identify and engage a suitable replacement auditor as soon as practicable.

CHRONOLOGY OF KEY EVENTS LEADING TO THE APPOINTMENT OF AUDITOR

Date	Event
15 June 2026	At the annual general meeting of the Company, Elite Partners was re-appointed as the auditor of the Company, to hold office until the conclusion of the next annual general meeting of the Company.
October 2026	After considering its internal resources, Elite Partners formed the view that its team might not have sufficient internal resources to support the audit work of the Group for the financial year ending 31 December 2026 ("**FY2026**"). The Company received Elite Partners' resignation letter to resign as auditor of the Company on 27 October 2026.
28 October 2026	The Audit Committee instructed the Company to seek quotations from professional audit firms.
Between 28 October 2026 and 24 November 2026	The Company approached professional audit firms, including Jon Gepsom, to provide fee proposals for the annual audit of the Group for FY2026. The Audit Committee reviewed the professional audit firms approached by the Company and considered factors including but not limited to, profile and experience of the engagement partners, resources allocated to the FY2026 audit, proposed audit approach, independence and objectivity and the firms' reputation. Jon Gepsom was shortlisted as the potential auditor.

Date	Event
	The Audit Committee discussed with Jon Gepsom to understand its proposed audit approach, timetable, resources and other relevant matters, as well as to understand their independence, objectivity, technical competence, industry knowledge, and engagement performance in order to evaluate the audit firm's audit quality, proposed audit timetable, resources assigned and other relevant information.
27 November 2026	The Audit Committee made recommendation to the Board on the appointment of auditor. The Board, after due consideration and with the recommendation from the Audit Committee, resolved to appoint Jon Gepsom as the auditor of the Company to fill the casual vacancy.

AUDIT COMMITTEE'S ASSESSMENT OF THE NEW AUDITOR

The Audit Committee has considered a number of factors in assessing the eligibility and suitability of Jon Gepsom to act as the new auditor of the Company, including but not limited to (i) its audit fee and timetable proposal; (ii) its audit plan and the resources to be allocated to complete the audit work; (iii) its professional qualification and experience including its industry knowledge and technical competence in providing audit work for companies listed on the Stock Exchange; (iv) its independence from the Group and objectivity; and (v) the guidelines issued by the Stock Exchange and the Accounting and Financial Reporting Council ("**AFRC**") in respect of change of auditors such as Guidelines for Effective Audit Committees – Selection, Appointment and Reappointment of Auditors and Guidance Notes on Change of Auditors published by the AFRC.

In accordance with the Guidelines for Effective Audit Committees issued by the AFRC, the Audit Committee assessed the suitability of Jon Gepsom by reference to the following factors:

(i) Governance and leadership

Jon Gepsom is registered with the AFRC as a public interest entity auditor. The Audit Committee has reviewed profiles of Jon Gepsom's leadership team, organisational structure and quality management policies on governance and leadership. Having regard to Jon Gepsom's clear reporting lines, delegated authorities and robust arrangements for responsibility and accountability, the Audit Committee is satisfied that Jon Gepsom has established an effective governance and leadership framework capable of safeguarding the public interest in the discharge of its audit functions.

(ii) Compliance with relevant ethical requirements

Based on the information provided by Jon Gepsom and its quality management manual, which all of its professional staff are required to comply with, Jon Gepsom maintains independence and objectivity in accordance with the Code of Ethics for Professional Accountants issued by the Hong Kong Institute of Certified Public Accountants and complies with the ethical standards prescribed by the AFRC. There are no non-audit services, financial or commercial relationships between the Company and Jon Gepsom that may impair Jon Gepsom's independence, nor any other relationships (whether financial, employment, familial or otherwise) between members of the proposed audit engagement team (and their respective immediate family members) and the Company that could compromise Jon Gepsom's independence when conducting audits for the Company.

(iii) Industry knowledge and technical competence

Jon Gepsom serves numerous listed companies across different industries with a team comprising certified accountant staff and experienced staff and is familiar with HKFRS Accounting Standards and applicable regulatory requirements. The Audit Committee is also satisfied that Jon Gepsom has relevant knowledge and experience in the Company's business and industry, and with sufficient manpower, is qualified for and capable of performing a high-quality audit.

(iv) Resources and capability and engagement performance

The Audit Committee has reviewed Jon Gepsom's proposed audit timetable, which sets out the key phases of, and procedures to be undertaken for, the FY2026 audit, as well as the proposed composition of the audit engagement team. Having considered the proposed structure of the audit engagement team, the scale and complexity of the Group's operations, and the number of entities within the Group, the Audit Committee is satisfied that Jon Gepsom will be able to allocate sufficient personnel at appropriate levels of seniority, with the requisite technical expertise and management oversight, to support the effective conduct of the FY2026 audit and safeguard audit quality.

(v) Communication and interaction with the Audit Committee

The Audit Committee considers that Jon Gepsom has established communication arrangements with the Audit Committee and the management of the Company to ensure that audit progress, significant audit matters and other key issues can be timely reported to the Audit Committee and properly addressed.

(vi) Monitoring process

The Audit Committee considered information provided by Jon Gepsom concerning its quality management policies and procedures, including its monitoring arrangements. Jon Gepsom has represented that its quality-management system includes periodic monitoring and internal review processes designed to assess compliance with applicable quality management requirements. The Audit Committee also noted that Jon Gepsom, as a public interest entity auditor, is subject to the regulatory oversight of the AFRC, including the inspection arrangements applicable to public interest entity auditor.

(vii) Fee quotation provided for FY2026 audit

The Company received quotations for FY2026 audit from four professional audit firms (including Jon Gepsom) for the approximate amount of Malaysian Ringgit ("**RM**") 336,000, RM340,000, RM358,000 and RM390,000, respectively.

Jon Gepsom's proposed audit fee for FY2026 audit is approximately RM336,000. The Audit Committee has reviewed and evaluated the proposed audit fees with reference to the (i) size and structure of the Group; (ii) the nature and complexity of the Group's business operations; (iii) the proposed audit methodology; (iv) the expected scope and timetable of audit; (v) the estimated time commitment of the engagement team; (vi) the audit resources to be deployed; (vii) the expected timetable for completion of the FY2026 audit. Jon Gepsom's proposed audit fee is also the same as the audit fee charged by Elite Partners for the audit of the consolidated financial statement of the Group for the year ended 31 December 2025.

Taking into account the above factors, the Audit Committee is of the view that the audit fee agreed with Jon Gepsom is appropriate and commensurate with the level of professional resources required for the audit engagement.

Based on the above, the Audit Committee has assessed and considered Jon Gepsom to be independent, competent and capable to perform a high-quality audit and suitable to act as the auditor of the Company and recommended the Board for the appointment. In light of all the above, the Board and the Audit Committee consider that the appointment of Jon Gepsom is in the interests of the Company and the Shareholders as a whole.

THE PROPOSED AUDIT PLAN AND TIMETABLE BY JON GEPSOM

Jon Gepsom has developed a concise, materiality driven and risk-based audit plan tailored to the Group's operations and financial reporting risks. The approach begins with understanding the Group's business, internal controls and key risk areas and focuses audit work on the subsidiaries and relevant transactions most likely to affect the financial statements. The following proposed audit plan and timetable is provided by Jon Gepsom:

Phase	Estimated Period	Audit Plan
Audit Planning Phase	December 2026	– execute and complete the audit transition procedures – determine the scope of the FY2026 audit; identify significant audit risk, transactions, and disclosures in the financial statements; and identify associated risks – report the audit plan to management of the Company and the Audit Committee – understand the key business cycles and business processes of the Group, and identify and evaluate relevant internal controls
Audit Execution Phase	December 2026 to Mid of March 2027	– conduct audit fieldwork – perform substantive audit procedures – discuss with management regarding significant audit matters, particularly in areas involving significant assumptions, judgments, or estimates

Phase	Estimated Period	Audit Plan
Completion and Reporting	Mid of March 2027	– substantially complete all key audit procedures – summarise audit findings, communicate them to management, and assess their overall impact on the financial statements – discuss major audit findings and the proposed audit opinion to management of the Company and the Audit Committee – issue preliminary result announcement under PN730

The proposed audit plan and timetable remain subject to refinement by Jon Gepsom in the course of the audit in light of information obtained and matters identified during the performance of audit procedures.

Having regard to the size and organisational structure of the Group, the audit work, the proposed staffing and the proposed audit timetable, the Audit Committee considers that the proposed timetable is reasonable for Jon Gepsom to plan and perform the audit procedures, subject to the resolution of any matters that may arise in the course of the audit.

Having considered the matters set out above, including Jon Gepsom's governance and leadership, compliance with relevant ethical requirements, independence and objectivity, relevant industry knowledge and technical competence, proposed engagement team and resources, proposed audit approach and timetable, and quality-management arrangements, the Audit Committee considers that Jon Gepsom has the competence, resources and independence required to undertake the audit of the Group's financial statements for FY2026 in accordance with applicable professional standards.

The Board would like to take this opportunity to express its warm welcome to Jon Gepsom on their appointment as the auditor of the Company. Save as disclosed in this announcement, the Board and the Audit Committee confirm that there are no other matters in relation to the appointment of Jon Gepsom as the auditor of the Company that need to be brought to the attention of the shareholders of the Company.

By order of the Board
VSING Limited
NGU Sing King
Chairman

Hong Kong, 27 November 2026

As at the date of this announcement, the executive Directors are Mr. NGU Sing King (Chairman), Mr. LAI Kwok Hei and Mr. CHAN Kin Ho Philip; and the independent non-executive Directors are Ms. WONG Hoi Yan Audrey, Mr. Chan Ho Choi, Henry and Mr. Ng Yin Ting.

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 Stock Exchange website at http://www.hkexnews.hk for a minimum period of seven days from the date of its publication and on the Company's website at http://www.worldgate.com.hk.