
THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

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 licensed dealer in securities, bank manager, solicitor, professional accountant or other professional advisers.

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

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GUDOU HOLDINGS LIMITED 古兜控股有限公司

(incorporated in the Cayman Islands with limited liability)

(stock code: 8308)

(i) PROPOSED CHANGE OF AUDITORS; AND (ii) NOTICE OF EXTRAORDINARY GENERAL MEETING

A notice convening the extraordinary general meeting of Gudou Holdings Limited (the “Company”) to be held at 2:00 p.m. on 20 January 2025 at Gudou Hot Spring Resort, Yamen Town, Jiangmen City, Guangdong Province, China is set out on pages N1 to N2 of this circular. A form of proxy for the extraordinary general meeting is enclosed with this circular.

Whether or not you are able to attend the extraordinary general meeting, you are requested to complete and return the accompanying form of proxy in accordance with the instructions printed thereon and deposit the same as soon as possible and in any event not later than 48 hours before the time of the extraordinary general meeting or any adjournment thereof to the Hong Kong branch share registrar of the Company, Union Registrars Limited, at Suites 3301-04, 33/F., Two Chinachem Exchange Square, 338 King’s Road, North Point, Hong Kong. Completion and return of the form of proxy will not preclude you from attending and voting in person at the extraordinary general meeting or any adjournment thereof should you so wish.

This circular will remain on the HKEX website at www.hkexnews.hk on the “Latest Listed Company Information” page for at least seven days from the date of its posting and will also be published on the Company’s website at www.gudouholdings.com.

3 January 2025

CHARACTERISTICS OF GEM

GEM has been positioned as a market designed to accommodate small and mid-sized companies to which a higher investment risk may be attached than other companies listed on the Stock Exchange. Prospective investors should be aware of the potential risks of investing in such companies and should make the decision to invest only after due and careful consideration.

Given that the companies listed on GEM are generally small and mid-sized companies, there is a risk that securities traded on GEM may be more susceptible to high market volatility than securities traded on the Main Board of the Stock Exchange and no assurance is given that there will be a liquid market in the securities traded on GEM.

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DEFINITIONS

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

“Articles”	the existing amended and restated articles of association of the Company which were adopted by a special resolution passed by the Shareholders on 21 June 2024
“Audit Committee”	audit committee of the Company
“Board”	the board of Directors
“close associate(s)”	has the meaning ascribed to it under the GEM Listing Rules
“Companies Act”	the Companies Act (as revised) of the Cayman Islands, as amended, supplemented and/or otherwise modified from time to time
“CL Partners”	CL Partners CPA Limited
“Company”	Gudou Holdings Limited (古兜控股有限公司), a company incorporated in the Cayman Islands with limited liability and the issued Shares of which are listed on GEM
“Director(s)”	director(s) of the Company
“EGM” or “extraordinary general meeting”	the extraordinary general meeting of the Company to be held at 2:00 p.m. on 20 January 2025 at Gudou Hot Spring Resort, Yamen Town, Jiangmen City, Guangdong Province, China, the notice of which is set out on pages N-1 to N-2 of this circular, and any adjournment thereof
“GEM”	GEM of the Stock Exchange
“GEM Listing Rules”	the Rules Governing the Listing of Securities on GEM
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Latest Practicable Date”	31 December 2024, being the latest practicable date for ascertaining the information in this circular

DEFINITIONS

“Memorandum”	the existing amended and restated memorandum of association of the Company which was adopted by a special resolution passed by the Shareholders on 21 June 2024
“Proposed Removal”	the proposed removal of PricewaterhouseCoopers as the auditors of the Group
“Proposed Appointment”	the proposed appointment of CL Partners CPA Limited as the new auditors of the Group
“PRC”	the People’s Republic of China, save that, for the purpose of this circular and unless the context otherwise requires, references in this circular do not include Hong Kong, Macau Special Administration Region of the PRC and Taiwan
“PWC”	PricewaterhouseCoopers
“Share(s)”	ordinary share(s) of HK\$0.01 each in the share capital of the Company
“Shareholder(s)”	holder(s) of the Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“%”	per cent.

LETTER FROM THE BOARD



GUDOU HOLDINGS LIMITED 古兜控股有限公司

(incorporated in the Cayman Islands with limited liability)

(stock code: 8308)

Executive Directors:

Mr. Han Jim Zhao Ping

(Chairman)

Mr. Hon Chi Ming

Mr. Wu Weibin

Mr. Wang Jun

Registered office:

c/o Ocorian Trust (Cayman) Limited

Windward 3, Regatta Office Park

P.O. Box 1350

Grand Cayman

KY1-1108

Cayman Islands

Non-executive Director:

Ms. Huang Yi

Principal place of business

in Hong Kong:

Room 1206, 12th Floor

Golden Gate Commercial Building

136-138 Austin Road

Tsimshatsui,

Kowloon,

Hong Kong

Independent non-executive Directors:

Mr. Chan Cheuk Ho

Ms. Zhang Shaomin

3 January 2025

To the Shareholders

Dear Sir or Madam,

(i) PROPOSED CHANGE OF AUDITORS AND (ii) NOTICE OF EXTRAORDINARY GENERAL MEETING

INTRODUCTION

Reference is made to the announcement of the Company dated 30 December 2024 in relation to the Proposed Change of Auditors. At the EGM, resolutions will be proposed, among other matters:

- (a) to remove PWC as the auditors of the Group; and
- (b) to appoint CL Partners as the auditors of the Group.

LETTER FROM THE BOARD

The purpose of this circular is to provide the Shareholders with further details of the Proposed Change of Auditors and to give you the notice of the EGM.

PROPOSED REMOVAL OF AUDITOR

PWC was re-appointed as auditors of the Group at the last annual general meeting of the Company held on 21 June 2024 to hold office until the conclusion of the next annual general meeting of the Company.

However, in contemplation of the audit work for the year ending 31 December 2024, the Company negotiated with PWC on the audit fee, but the Company and PWC were unable to reach a consensus on the audit fee of the Group for the financial year ending 31 December 2024. After considering the facts and circumstances, the Audit Committee, having been delegated the power to oversee the cost effectiveness of the external auditors, was of the view that it would be in the best interests of the Company and the Shareholders as a whole to replace PWC with another accounting firm which would offer a more economical rate of audit fee but still possesses suitable qualification and experience for carrying on the audit work of the Company. The Audit Committee also made a recommendation to the Board to seek the approval of the Shareholders regarding the Proposed Removal of PWC as the auditors of the Company and any of its subsidiaries, and the Board resolved on 30 December 2024 to, remove PWC as the auditors of the Group subject to Shareholders' approval at the EGM.

The Board is of the view that the Proposed Removal would enable the Company to carry out effective cost control and reduce overall operating expenses of the Company to improve the financial condition of the Group and to better cope with the future business development of the Group, and is in the best interests of the Company and its Shareholders as a whole.

On 1 November 2024 and 23 December 2024, CL Partners respectively sent the first and second request letters to confirm with PWC if there were any professional or other reasons, and/or any unusual circumstances surrounding the proposed change of auditors that they should not accept the nomination as auditors of the Group. Up to and until the Latest Practicable Date, CL Partners and Company has not received any other written representations from PWC, nor has it received any other confirmation on change of auditors from PWC notifying the Company of any matters that need to be brought to the attention of the Shareholders save as those matters disclosed in this circular.

To the best of the Directors' knowledge, information and belief, save as disclosed above, there are no other circumstances or matters in connection with the Proposed Removal that need to be brought to the attention of the Shareholders.

The Board is of the view that the Proposed Removal would enable the Company to carry out effective cost control and reduce overall operating expenses of the Company to better cope with the future business development of the Group and is in the best interests of the Company and its Shareholders as a whole.

LETTER FROM THE BOARD

PROPOSED APPOINTMENT OF AUDITOR

The Board, with the recommendation of the Audit Committee, further proposes to appoint CL Partners as auditors of the Group to fill the vacancy arising from the Proposed Removal once it becomes effective and hold office until the conclusion of the next annual general meeting of the Company.

Pursuant to Article 176(b) of Articles of Association of the Company, Shareholders may remove the Auditor at any time before the expiration of their term of office and may appoint another Auditor in their stead for remainder of their term.

IMPLICATIONS OF THE GEM LISTING RULE

Pursuant to Rule 17.100 of the GEM Listing Rules, (a) the Company must not remove its auditor before the end of the auditor's term of office without first obtaining Shareholders' approval at a general meeting; (b) the Company must send a circular proposing the removal of the auditor to the Shareholders with any written representations from the auditor not less than 10 business days before the general meeting; and (c) the Company must allow the auditor to attend the general meeting and make written and/or verbal representations to the Shareholders at the general meeting.

In compliance with the GEM Listing Rules, the Proposed Removal and the Proposed Appointment will be proposed at the EGM as ordinary resolutions.

EGM AND PROXY ARRANGEMENT

The notice of the EGM is set out on pages N1 to N2 of this circular.

Pursuant to the GEM Listing Rules, any vote of Shareholders at a general meeting must be taken by poll except where the chairman decides to allow a resolution relating to a procedural or administrative matter to be voted on by a show of hands. An announcement on the poll result will be published by the Company after the EGM in the manner prescribed under the GEM Listing Rules.

Whether or not you are able to attend the EGM, you are requested to complete and sign the enclosed form of proxy for use at the EGM in accordance with the instructions printed thereon and return it to the Company's share registrar in Hong Kong, Union Registrars Limited, at Suites 3301-04, 33/F., Two Chinachem Exchange Square, 338 King's Road, North Point, Hong Kong as soon as possible and in any event not less than 48 hours before the time appointed for the EGM, i.e. not later than 2:00 p.m. on 18 January 2025 or the adjourned meeting (as the case may be). Completion and return of the form of proxy will not preclude shareholders from attending and voting in person at the EGM or any adjournment thereof (as the case may be) if they so wish. In such event, the instrument appointing a proxy will be deemed to be revoked.

To the best of the Directors' knowledge, information and belief, having made reasonable enquiries, the Directors confirm that no Shareholder is required to abstain from voting at the EGM.

LETTER FROM THE BOARD

CLOSURE OF REGISTER OF MEMBERS

Shareholders whose names appear on the Company's register of members on Monday, 20 January 2025, will be eligible to attend and vote at the EGM. The register of members of the Company will be closed from Wednesday, 15 January 2025 to Monday, 20 January 2025 (both dates inclusive) for determining eligibility to attend and vote at the EGM. All transfer of share(s), accompanied by the relevant share certificate(s) with the properly completed transfer form(s) either overleaf or separately, must be lodged with the branch share registrar and transfer office of the Company in Hong Kong, Union Registrars Limited at Suites 3301-04, 33/F., Two Chinachem Exchange Square, 338 King's Road, North Point, Hong Kong, for registration not later than 4:00 p.m. on Tuesday, 14 January 2025.

RECOMMENDATION

The Directors consider that the proposals referred to in this circular are in the best interests of the Company and its Shareholders and recommend the Shareholders to vote for the relevant resolutions set out in the notice of the EGM.

The English texts of this circular and the accompanying proxy form shall prevail over the Chinese texts in case of inconsistency.

RESPONSIBILITY STATEMENT

This circular, 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 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.

Yours faithfully
For and on behalf of the Board of
Gudou Holdings Limited
Han Jim Zhao Ping
Chairman

NOTICE OF THE EXTRAORDINARY GENERAL MEETING



GUDOU HOLDINGS LIMITED

古兜控股有限公司

(incorporated in the Cayman Islands with limited liability)

(stock code: 8308)

NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN that the extraordinary general meeting (the “**Extraordinary General Meeting**”) of Gudou Holdings Limited (“**Company**”) will be held at Gudou Hot Spring Resort, Yamen Town, Jiangmen City, Guangdong Province, China at 2:00 p.m. on Monday, 20 January 2025 to consider and, if thought fit, transact the following ordinary business:

ORDINARY RESOLUTIONS

1. **THAT** PricewaterhouseCoopers be and is hereby removed as the auditors of the Company and any of its subsidiaries pursuant to Article 176(b) of the Articles of Association of the Company with immediate effect;
2. **THAT** conditional upon the passing of the ordinary resolution no. 1 above, CL Partners CPA Limited be and is hereby appointed as the auditors of the Company and its subsidiaries pursuant to Article 176(b) of the Articles of Association of the Company with immediate effect and to hold office until the conclusion of the forthcoming annual general meeting of the Company, and the board (the “**Board**”) of directors (the “**Directors**”) of the Company be and is hereby authorised to fix their remuneration.

By order of the Board
Gudou Holdings Limited
Han Jim Zhao Ping
Chairman

Hong Kong, 3 January 2025

NOTICE OF THE EXTRAORDINARY GENERAL MEETING

Notes:

1. The register of members of the Company will be closed from Wednesday, 15 January 2025 to Monday, 20 January 2025 (both dates inclusive) for determining eligibility to attend and vote at the Extraordinary General Meeting. All transfer of share(s), accompanied by the relevant share certificate(s) with the properly completed transfer form(s) either overleaf or separately, must be lodged with the branch share registrar and transfer office of the Company in Hong Kong, Union Registrars Limited at Suites 3301-04, 33/F., Two Chinachem Exchange Square, 338 King's Road, North Point, Hong Kong, for registration not later than 4:00 p.m. on Tuesday, 14 January 2025.
2. A member entitled to attend and vote at the meeting convened by the above notice shall be entitled to appoint another person as his proxy to attend and vote instead of him. A member who is the holder of two or more shares may appoint more than one proxy to represent him and vote on his behalf at the meeting. A proxy need not be a member of the Company.
3. The instrument appointing a proxy shall be in writing under the hand of the appointor or of his attorney duly authorised in writing or, if the appointor is a corporation, either under its seal or under the hand of an officer or attorney duly authorised to sign the same. The instrument appointing a proxy and (if requested by the Board) a 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 at the office of the Company's Hong Kong branch share registrar, Union Registrars Limited, at Suites 3301-04, 33/F., Two Chinachem Exchange Square, 338 King's Road, North Point, Hong Kong not later than 48 hours before the time of the above meeting or any adjournment thereof.
4. Delivery of an instrument appointing a proxy should not preclude a member from attending and voting in person at the above meeting or any adjournment thereof and in such event, the instrument appointing a proxy shall be deemed to be revoked.
5. Where there are joint registered holders of any share any one of such joint holders may vote, either personally or by proxy, in respect of such share as if he were solely entitled thereto, but if more than one of such joint holders be present at any meeting personally or by proxy, that one of the said joint holders so present whose name stands first on the register of members in respect of such share shall alone be entitled to vote in respect thereof.

As of the date of this notice, the Board comprises Mr. Hon Chi Ming, Mr. Han Jim Zhao Ping, Mr. Wu Weibin and Mr. Wang Jun as executive Directors, Ms. Huang Yi as non-executive Director and Mr. Chan Cheuk Ho and Ms. Zhang Shaomin as the independent non-executive Directors.

This notice, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Rules Governing the Listing of Securities on the GEM of The Stock Exchange of Hong Kong Limited 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 notice 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 notice misleading.

This notice will remain on the website of The Stock Exchange of Hong Kong Limited at www.hkexnews.hk on the "Latest Listed Company Information" page for at least seven days from the date of its posting and will also be published on the Company's website at www.gudouholdings.com.