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Fusen Pharmaceutical Company Limited

福森藥業有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1652)

CHANGE OF AUDITOR

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

RESIGNATION OF AUDITOR

The board (the “**Board**”) of directors (the “**Directors**”) of the Company announces that KPMG (“**KPMG**”) has resigned as the auditor of the Company with effect from 24 December 2025 as the Board and KPMG could not reach a consensus on the proposed audit fee of the consolidated financial statements of the Group for the financial year ending 31 December 2025.

The Company is incorporated under the laws of the Cayman Islands and to the knowledge of the Board, there is no requirement under the laws of the Cayman Islands for the retiring auditor to confirm whether or not there is any circumstance in connection with its retirement which they consider should be brought to the attention of the shareholders of the Company (the “**Shareholders**”). Therefore, KPMG did not issue such confirmation. The Board and the audit committee of the Company (the “**Audit Committee**”) confirmed that, save as disclosed above, there is no disagreement between KPMG and the Company, and there are no other matters or circumstances in relation to the aforementioned resignation of auditor that need to be brought to the attention of the Shareholders.

The Board believes that the change of auditor will not have any material impact on the annual audit and the release of annual results of the Group for the financial year ending 31 December 2025.

The Board would like to express its sincere gratitude to KPMG for their professional and quality services rendered to the Company for the past years.

APPOINTMENT OF AUDITOR

The Board further announces that, with the recommendation from the Audit Committee, CCTH CPA Limited (“CCTH”) has been appointed as the new auditor of the Company to fill the casual vacancy following the resignation of KPMG with effect from 24 December 2025 and to hold office until the conclusion of the next annual general meeting of the Company.

The following factors have been considered by the Audit Committee in assessing the appointment of CCTH as the auditor of the Company, being (i) the audit proposal and the audit fee proposed by CCTH; (ii) their experience in handling audit work for companies listed on the Stock Exchange, its industry knowledge, technical competence/expertise and performance capability; (iii) its resources allocation, quality and capabilities including manpower and time allocation; (iv) its independence and objectivity from the Group; and (v) its market reputation and track record. In consideration of the above, the Audit Committee has also made reference to the rules and requirements set out in (i) the “Guidelines for Effective Audit Committees — Selection, Appointment and Reappointment of Auditors” issued by the Accounting and Financial Reporting Council (“AFRC”); and (ii) the “Guidance Notes on Change of Auditors” published by the AFRC.

Based on the above, the Audit Committee has assessed and considered that CCTH is eligible and suitable to act as the auditor of the Company. The Board and the Audit Committee are of the view that the change of auditor would not have any material impact on the Group, would enable the Company to carry out effective cost control and reduce the overall operating expenses of the Company to better cope with the future business development of the Group, and is in the interest of the Company and the Shareholders as a whole.

The Board would like to take this opportunity to express its warm welcome to CCTH on its appointment as the new auditor of the Company.

By order of the Board
Fusen Pharmaceutical Company Limited
Mr. Cao Zhiming
Chairman and executive Director

24 December 2025

As at the date of this announcement, the Board of the Company comprises Mr. Cao Zhiming (Chairman), Mr. Hou Taisheng, Mr. Chi Yongsheng and Ms. Meng Qingfen as executive Directors and Mr. Lee Kwok Tung Louis, Dr. To Kit Wa and Mr. Yu Ho Ming as independent non-executive Directors.