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Ab&B Bio-Tech CO., LTD. JS

江蘇中慧元通生物科技股份有限公司

(A joint stock company established in the People's Republic of China with limited liability)

(Stock Code: 2627)

PROPOSED CHANGE OF AUDITOR

This announcement is made by Ab&B Bio-Tech CO., LTD. JS (the “**Company**” or “**Ab&B Bio-Tech**”, together with its subsidiary, the “**Group**”) pursuant to Rule 13.09(2)(a) and Rule 13.51(4) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) and the Inside Information Provisions (as defined in the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong).

Reference is made to the announcement of the Company dated March 31, 2026 in relation to the (i) delay in publication of annual results announcement (“**Delay**”) for the year ended December 31, 2025 (the “**2025 Annual Results**”); (ii) postponement of the Board meeting; and (iii) suspension of trading in the shares of the Company on the Stock Exchange with effect from 9:00 a.m. on April 1, 2026 (the “**Announcement**”). Unless otherwise stated, capitalised terms used in this announcement shall bear the same meanings as those defined in the Announcement.

RESIGNATION OF AUDITOR

The board of directors (the “**Board**”) of the Company hereby informs the shareholders of the Company (the “**Shareholders**”) and potential investors that Deloitte Touche Tohmatsu (“**DTT**”), the auditor of the Company, has tendered their resignation as auditor of the Company with immediate effect on April 13, 2026. As disclosed in the Announcement, the Delay is attributable to, among other matters, that certain audit procedures and related internal enquiries by the audit committee of the Board (the “**Audit Committee**”) with respect to certain investments in funds and certain consultancy payments have not been completed and are subject to further review.

DTT's Letter of Resignation

In DTT's letter of resignation, DTT stated that during their audit of the Group's consolidated financial statements for the year ended December 31, 2025 (the "2025 Audit"), DTT noted that, shortly after the Company's initial public offering in August 2025, the Company appeared to have made payments of approximately HK\$272 million for subscription of investment funds, which were fully redeemed on December 30, 2025 with low return and re-invested into the same or different funds immediately after the year-end date (the "Fund Investments"), and that the Company had made payments in an aggregate amount of approximately HK\$36 million before the year-end date and approximately HK\$22 million after year-end date to certain consultants who appear to share common directorships with certain entities relating to the Fund Investments (the "Consultancy Payments"). DTT expressed grave concerns over the commercial substance and business rationale of the Fund Investments and the Consultancy Payments arrangements and recommended the Audit Committee to initiate an independent investigation into these matters. The Audit Committee initially agreed to DTT's recommendation and took action to engage independent experts to review the matters while later decided to defer their plan for a forensic investigation subject to any findings from the ongoing review of the matters. Given the serious nature of the matters, DTT reiterated their view recommending Audit Committee to initiate an investigation by an independent forensic investigation firm is necessary in order for the Company to have a robust basis for concluding on the matters.

DTT stated that they were informed on April 1, 2026 that the Company has decided to engage a new auditor for the 2025 Audit, the effect of this would be that they will not be able to complete the 2025 Audit and to fulfil their public interest obligation to report to the Shareholders of the Company. DTT stated that after careful consideration, they have concluded that the decision of the Company to engage a new auditor for the 2025 Audit has made their professional relationship untenable and accordingly, they have decided to tender their resignation as auditor of the Company at the Company's request. In their resignation letter, DTT has also stated that, as they have not completed the 2025 Audit, they are not in a position to confirm whether there are any other matters that need to be brought to the attention of the Shareholders.

The Board's and Audit Committee's Views

The Board and the Audit Committee have taken the matters raised by DTT seriously. In response, the Audit Committee has engaged independent professional advisers to review the Fund Investments and the Consultancy Payments, and required the management of the Company to cooperate with DTT and the independent professional advisers. The Audit Committee considered it more appropriate and proportionate for the ongoing independent review to be undertaken in phases so that appropriate scoping of more detailed investigation can be determined following an initial fact-finding review. Following DTT's resignation and having considered Audit Committee's recommendation, the Company will identify suitable candidate to act as the new auditor of the Company as soon as reasonably practicable, and the proposed appointment of new auditor will be subject to approval by the Shareholders at a general meeting to be convened by the Company. The Company will make further announcement to update the Shareholders as and when appropriate.

Save as disclosed in this announcement and in the Announcement, the Board and the Audit Committee are not aware of any other matter in connection with DTT's resignation that needs to be brought to the attention of the Shareholders and the Stock Exchange.

CONTINUED SUSPENSION OF TRADING

Trading in the H Shares of the Company on the Stock Exchange has been suspended with effect from 9:00 a.m. on Wednesday, April 1, 2026 and will remain suspended until further notice.

The Company is committed to completing the 2025 Audit and publishing the 2025 Annual Results as soon as reasonably practicable upon the appointment of the new auditor, and to working closely with its professional advisers and the Stock Exchange towards the resumption of trading in the H Shares of the Company at the earliest opportunity. Further announcement(s) will be made by the Company to keep the Shareholders and potential investors informed of any material development in this regard as and when appropriate.

Shareholders and potential investors of the Company are advised to exercise caution when dealing in the securities of the Company.

By Order of the Board
Ab&B Bio-Tech CO., LTD. JS

Mr. AN Youcai

Executive Director, Chairman of the Board and General Manager

Hong Kong, April 14, 2026

As at the date of this announcement, the Board comprises: (i) Mr. AN Youcai, Ms. LI Runxiang and Mr. HE Yiming as executive Directors; (ii) Mr. CHENG Qianwen, Mr. YU Jianlin and Mr. DU Mu as non-executive Directors; and (iii) Mr. LI Xiangming, Mr. LI Jianjun and Mr. CHEN Chengbei as independent non-executive Directors.