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Huashi Group Holdings Limited

华视集团控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 1111)

PROPOSED CHANGE OF AUDITOR

This announcement is made by the board of directors (the “**Board**”) of Huashi Group Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) under Rule 13.51(4) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) (the “**Listing Rules**”).

RETIREMENT OF AUDITOR

The Board hereby announces that BDO Limited (“**BDO**”), being the Company’s independent auditor for the year ended 31 December 2025, will retire at the conclusion of the Company’s annual general meeting to be held on 26 June 2026 (the “**AGM**”). To promote good corporate governance and maintain the independence and objectivity of the Company’s auditor, the Board and the audit committee of the Board (the “**Audit Committee**”) have considered the necessity of changing the auditor. After careful consideration, the Board resolved that BDO will not be re-appointed as the Company’s auditor upon the conclusion of the AGM.

The Company is incorporated under the laws of the Cayman Islands and to the best knowledge of the Board, there is no requirement under the laws of the Cayman Islands or the amended and restated memorandum and articles of association of the Company for the retiring auditor to confirm whether or not there is any matter connected with its retirement which needs to be brought to the attention of the Shareholders. BDO has not yet issued such confirmation. The Board and the Audit Committee have confirmed that there are no disagreements or unresolved matters between the Company and BDO, nor are there matters related to the auditor’s retirement that need to be brought to the attention of the Shareholders.

As at the date of this announcement, BDO has not yet commenced any audit work on the Group's consolidated financial statements for the financial year ending 31 December 2026. The Board believes that the retirement of BDO will not have any material adverse impact on the annual audit and the publication of the annual results of the Group for the financial year ending 31 December 2026.

The Board would like to take this opportunity to express its sincere gratitude to BDO for the professional audit services it has provided to the Group in previous years.

PROPOSED APPOINTMENT OF AUDITOR

Upon the recommendation of the Audit Committee, the Board has resolved to propose the appointment of ZSZH (HK) Fuson CPA Limited ("**ZSZH Hong Kong**") as the Company's new auditor after the retirement of BDO, for a term commencing from the conclusion of the AGM and ending upon the conclusion of the Company's next annual general meeting. The proposed appointment is subject to approval by the Shareholders by way of an ordinary resolution at the AGM.

The Audit Committee has, in accordance with its terms of reference, considered a number of factors in assessing the proposed appointment of ZSZH Hong Kong as the Company's auditor, including but not limited to: (i) its audit proposal (including the scope of audit services, audit plan and timetable) and fee proposal; (ii) its experience in providing audit services to companies listed on the Stock Exchange, industry knowledge, market reputation, and professional capabilities; (iii) its team composition (including the size and qualification of the audit team serving the Company), resource security and service capabilities; (iv) its head office in Wuhan, Hubei (the region in which the Company primarily operates), the existence of which is expected to facilitate communication with the Company's management and finance teams, thus enhancing the efficiency of audit coordination; (v) the independence and objectivity of ZSZH Hong Kong with respect to the Group; and (vi) the relevant guidelines issued by the Accounting and Financial Reporting Council ("**AFRC**"), including the Guidelines for Effective Audit Committees – Selection, Appointment and Reappointment of Auditors issued by the AFRC (the "**Guidelines**").

The estimated audit fee for the audit services to be provided by ZSZH Hong Kong for the financial year ending 31 December 2026 is in the range of RMB1.0 million to RMB1.3 million. The estimated audit fee has been determined by the Company and ZSZH Hong Kong by taking into account, among others, the size and complexity of the Group's operations, the historical audit fee, the anticipated scope of the audit, the audit schedule and the resources required by the auditor, and is based on the assumption that there will be no significant changes in the Group's business and operations and accounting policies or the regulatory environment during the current financial year.

Having considered the above factors, the Board and the Audit Committee are of the view that (i) the change of auditor will promote good corporate governance and maintain the independence and objectivity of the audit, which is in the overall interests of the Company and the Shareholders as a whole; (ii) the audit fee agreed with ZSZH Hong Kong is commensurate with the scope of audit work required by the Group; and (iii) ZSZH Hong Kong possesses the independence, qualifications, professional resources and capabilities (including manpower, expertise, time and other resources) to perform high-quality audit work for the Company. Accordingly, the Audit Committee and the Board consider ZSZH Hong Kong to be qualified and suitable to act as the auditor of the Company.

A circular containing, among other things, details of the proposed change of auditor and the notice convening the AGM will be despatched to the Shareholders in due course.

By Order of the Board
Huashi Group Holdings Limited
Chen Jicheng
Chairman and Chief Executive Officer

Wuhan, the PRC, 2 June 2026

As at the date of this announcement, the Board comprises Mr. Chen Jicheng, Ms. Chen Jizhen, Mr. Zhang Bei and Ms. Xue Yuchun as executive directors, and Dr. He Weifeng, Mr. Peng Litang and Mr. Li Guangdou as independent non-executive directors.