IntelliMark AI International Limited
中微智碼(國際)集團有限公司

(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 8041)
Website: http://www.intellimarkai.com.hk

CHANGE OF AUDITOR

This announcement is made by the board of directors (the "**Board**") of IntelliMark AI International 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 (the "**GEM Listing Rules**") on The Stock Exchange of Hong Kong Limited (the "**Stock Exchange**").

RESIGNATION OF AUDITOR

The Company's incumbent auditor, Elite Partners CPA Limited ("**Elite Partners**"), has resigned as the Company's auditor with effect from 18 June 2026.

Reference is made to the Announcement No. 46 of the Ministry of Finance of the People's Republic of China on the Quality Inspection of Accounting Information (the "**No.46 Announcement**") issued on 2 August 2024 in connection with the restriction on Elite Partners' practices in the Mainland. Since the Group's business scope in the Mainland was then limited, the No.46 Announcement did not affect Elite Partners' audit work of the Group.

The Group has commenced its new principal business in the sale and development of micro-dot code anti-counterfeiting and tracing technology products in the Mainland since January 2026.

Elite Partners has confirmed in its resignation letter that, after taking into account of their available internal resources in light of the expected workflows, the expansion of the Group's new principal business in the Mainland, and the potential implications of the No.46 Announcement, they have decided to tender their resignation as auditor of the Company.

In around early February 2026, the Company initiated discussions with Elite Partners on the proposed audit scope and timeline for FY2026 and provided the latest financial and operational information of the Group to Elite Partners for their internal consideration. The Company has continued to communicate with Elite Partners since then regarding their audit scope, in particular relating to the Group's new principal in micro-dot code which was mainly carried out in the Mainland. By the end of May 2026, Elite Partners informed the Company that after considering the Group's new principal business in micro-dot code in the Mainland and the potential implication of the No.46 Announcement, they were not completely satisfied that they have the available internal resources for auditing the Group's consolidated financial statements for FY2026. Therefore Elite Partners tendered their resignation as auditor of the Group.

Elite Partners has also confirmed in its resignation letter that, save as disclosed herein, there are no matters connected with its resignation that need to be brought to the attention of the shareholders of the Company (the "**Shareholders**"). The Board and the audit committee of the Company (the "**Audit Committee**") have also confirmed that there is no disagreement between Elite Partners and the Company and there are no matters in respect of the change of Auditor that need to be brought to the attention of the Shareholders.

As at the date of this announcement, Elite Partners has not commenced any audit work on the consolidated financial statements of the Group for FY2026. It is therefore expected that the change of auditor will not have any material impact on the annual audit of the Group for FY2026.

The Board would like to take this opportunity to express its sincere gratitude and appreciation to Elite Partners for its professional services and support rendered to the Group in past years.

APPOINTMENT OF AUDITOR

The Board, with the recommendation from the Audit Committee, has resolved to appoint McMillan Woods (Hong Kong) CPA Limited ("**McMillan Woods**") as the new auditor with effect from 18 June 2026 to fill the casual vacancy following the resignation of Elite Partners and to hold office until the conclusion of the forthcoming annual general meeting of the Company.

The selection and appointment of McMillan Woods was made in accordance with the Guidelines for Effective Audit Committees – Selection, Appointment and Reappointment of Auditors, issued by the Accounting and Financial Reporting Council ("**AFRC**") on 16 December 2021 and the Guidance Notes on Change of Auditors issued by AFRC in September 2023. The Board and the Audit Committee have also taken into account a number of factors, including but not limited to the experience, competence, capability, manpower, time and resources of McMillan Woods.

In particular:

(a) Governance and leadership

McMillan Woods has a team consisting of qualified accountants and professional consultants currently serving over 70 listed companies in Hong Kong. It is a member firm of McMillan Woods Global, a global network of independent local and regional firms of recognized qualified accountants and professional advisors, covering over 3,200 people operating over 70 countries and regions.

(b) Compliance with relevant ethical requirements

McMillan Woods has maintained a quality management manual, with reference to the Codes of Ethics for Professional Accountants and Hong Kong Standards of Quality Management issued by the HKICPA, and required all professional staff to comply with. Further, through the independence statements set out in the fee quotation of McMillan Woods, McMillan Woods declares that it is independent of the Company. McMillan Woods possess Hong Kong practicing credentials and qualifications as auditors for Hong Kong listed companies, with no material misconduct on record.

(c) Industry knowledge and technical competence

McMillan Woods' previous or existing clients include a number of listed companies whose core businesses are carried out in the Mainland, which are similar to the situation of the Group whose new principal business in micro-dot code is mainly carried out in the Mainland.

McMillan Woods has maintained an independent technical department, which is responsible for performing independent review on each listed audit engagement. Concurring review must be completed by audit engagement directors, engagement quality reviewer and the independent technical department before issue of auditor's opinion.

(d) Engagement performance

McMillan Woods proposes to set up a dedicated service team. Its directors and staff possess comprehensive expertise and knowledge in audit, taxation and industry matters, with proven experience in serving listed companies and enterprises across multiple industries. The assigned team have direct access to the information of the listed companies and is also well versed in common accounting and taxation issues faced by enterprises operating in Hong Kong.

McMillan Woods proposes to adopt a structured and flexible audit strategy. The audit process includes the following three key stages:

(i) Planning

In this stage, the auditor identifies potential risks through planning and discussions, clarifies service requirements and finalises a work timetable.

(ii) Conducting audit work

In this stage, the auditor carries out analysis and review, executes comprehensive year-end audit procedures including tests of controls and substantive tests, and discusses audit findings with management team of the Company.

(iii) Finalising audit report

In this stage, the auditor reviews and finalises the financial statements, submits an audit report on key issues within the prescribed time limit.

(e) Communication and interaction with the Audit Committee

McMillan Woods guarantees liaison with the Audit Committee at each stage of the audit where necessary. As part of the two-way communication with the Audit Committee, McMillan Woods will provide an overview of the planned audit scope and preliminary audit timetable. Upon completion of the audit, McMillan Woods will also present the audit findings and discuss with the Audit Committee from time to time during the course of its audit. At this stage, McMillan Woods understands the Company's requirements and expectations clearly at the outset of meetings with the Audit Committee and senior management, including addressing inquiries relating to risks and potential concerns.

(f) Audit inspection results

To facilitate the assessment process for the appointment of the incoming auditor, McMillan Woods presented to the Audit Committee the findings and results of recent AFRC inspections. Improvements in its audit engagements were evidenced by the engagement inspection scores, which improved from ratings of 4 in its previous two inspections to ratings of 3 in the latest inspection, with which the Audit Committee is satisfied.

Having considered the above factors, the Audit Committee is satisfied that McMillan Woods is independent, competent and capable of performing a high-quality audit. The Audit Committee is also satisfied that the agreed audit fee is reasonable and commensurate with the level of size and complexity of the Group's business, and that McMillan Woods proposed audit plan, timetable and committed resources are adequate to complete the FY2026 audit without compromising audit quality.

By Order of the Board of
IntelliMark AI International Limited
Zhang Weihong
Chairman

Hong Kong, 18 June 2026

As at the date of this announcement, the Board comprises three (3) Executive Directors, namely, Mr. Zhang Weihong, Mr. Lau Chun Fat, George and Ms. Chan Hiu Kwan, and three (3) independent non-executive Directors, namely Dr. Lee Chung Mong, John, Mr. Tam Wing Kin and Mr. Fang Xiaolong.

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 GEM website at http://www.hkgem.com on the "Latest Company Announcements" page for 7 days from the date of its posting and on the website of the Company.

* *For identification purpose only*