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Jiangsu Lopal Tech. Co., Ltd.
江蘇龍蟠科技股份有限公司

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

(Stock Code: 2465)

**PROPOSED CHANGE OF DOMESTIC AND
INTERNATIONAL AUDITORS**

This announcement is made by Jiangsu Lopal Tech. Co., Ltd. (the “**Company**”) pursuant to Rule 13.51(4) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

The board of directors of the Company (the “**Board**”) hereby announces that Gongzheng Tianye Certified Public Accountants (Special General Partnership) (“**Gongzheng Tianye**”), the current domestic auditor and Moore CPA Limited (“**Moore**”), the current international auditor of the Company (collectively, the “**Outgoing Auditors**”), will retire as the domestic and international auditors of the Company, respectively, at the conclusion of the 2024 annual general meeting of the Company to be held on May 28, 2025 (the “**2024 AGM**”). Gongzheng Tianye has served as the Company’s domestic auditor for two years, while Moore has served as the Company’s international auditor for annual audit services for a year. The Board is of the view that the change of auditors would help better advance the Company’s internationalization strategy and meet increasingly complex domestic and cross-border audit requirements, while taking into account business development needs and the necessity for effective collaboration in audit work across jurisdictions, ensuring the independence, objectivity, and fairness of the audit process.

At the 36th meeting of the 4th session of the Board held on May 6, 2025, the Board, having considered the opinion of the audit committee (the “**Audit Committee**”) of the Board, resolved to propose the appointment of Ernst & Young Hua Ming LLP and Ernst & Young respectively as the domestic and international auditors of the Company for the year 2025 after the termination of term of office of the Outgoing Auditors, and proposed to the Shareholders’ general meeting to authorize the management of the Company to decide the actual audit fee. The Audit Committee has considered a number of factors

including (i) Ernst & Young Hua Ming LLP and Ernst & Young's experience in providing audit services for companies listed on The Stock Exchange of Hong Kong Limited and the Shanghai Stock Exchange, their industry knowledge, and technical competence; (ii) their resources and capability including manpower and time; (iii) their independence, objectivity and integrity; (iv) their audit fee; and (v) the guidelines issued by the Accounting and Financial Reporting Council.

The appointment of Ernst & Young Hua Ming LLP and Ernst & Young shall be effective upon the approval by the Shareholders' general meeting, and the term of office of Ernst & Young Hua Ming LLP and Ernst & Young shall be until the date of the next annual general meeting.

As at the date of this announcement, to the knowledge of the Company and as confirmed by the Outgoing Auditors, there are no matters in relation to the proposed change of domestic and international auditors that need to be brought to the attention of the shareholders of the Company (the "Shareholders").

The Board would like to take this opportunity to express its sincere gratitude to the Outgoing Auditors for their professional services rendered to the Company in the past.

A circular containing, among other things, further details of the proposed change of domestic and international auditors together with the notice of the 2024 AGM will be despatched to the Shareholders in due course.

By order of the Board
Jiangsu Lopal Tech. Co., Ltd.
SHI Junfeng
Chairman

Nanjing, PRC
May 6, 2025

As at the date of this announcement, the Board comprises Mr. SHI Junfeng, Mr. LU Zhenya, Mr. QIN Jian, Mr. SHEN Zhiyong and Mr. ZHANG Yi as executive Directors; Ms. ZHU Xianglan as non-executive Director; Mr. LI Qingwen, Mr. YE Xin, Ms. GENG Chengxuan and Mr. HONG Kam Le as independent non-executive Directors.