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**SHENZHEN ZHAOWEI MACHINERY & ELECTRONICS CO., LTD.**

**深圳市兆威機電股份有限公司**

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

**(Stock Code: 2692)**

## **PROPOSED APPOINTMENT OF OVERSEAS ACCOUNTING FIRM**

The board of directors (the “**Board**”) of Shenzhen Zhaowei Machinery & Electronics Co., Ltd. (the “**Company**”) announces that the Board has considered and approved the *Proposal on the Appointment of Overseas Accounting Firm* (《關於聘任境外會計師事務所的議案》) at the sixteenth meeting of the third session of the Board held on March 9, 2026. The Company proposes to appoint Ernst & Young (“**EY**”) as its overseas auditor of the Company for year 2025.

### **I. EXPLANATION ON THE PROPOSED APPOINTMENT OF ACCOUNTING FIRM**

Given that the Company was listed on the Main Board of The Stock Exchange of Hong Kong Limited on February 27, 2026, pursuant to the relevant regulations, the Company is required to engage an overseas accounting firm to provide audit and related professional services, based on the requirements of the relevant auditing standards, for the Company’s financial statements prepared in accordance with International Financial Reporting Standards. Given that EY was the reporting auditor for the issuance and listing of the Company’s H shares on the Main Board of The Stock Exchange of Hong Kong Limited, to maintain the continuity and consistency of the audit work, the Company proposes to engage EY as the Company’s overseas auditor for year 2025.

This matter is subject to consideration and approval of the shareholders’ meeting of the Company. The Board will propose to the shareholders’ meeting to authorize the management of the Company to determine the audit fee of the overseas auditor for year 2025 based on the specific workload of overseas audit work and the scope of audit for year 2025.

## **II. BASIC INFORMATION ON THE PROPOSED APPOINTMENT OF ACCOUNTING FIRM**

### **(I) Information on the Firm**

#### ***1. Information on the firm***

EY is a partnership established under the laws of Hong Kong and wholly owned by its partners. It provides professional services, including audit services, to numerous companies listed on the Hong Kong Stock Exchange, including financial institutions such as banks, insurance companies and securities firms. EY is a member firm of the global Ernst & Young network.

#### ***2. Investor protection capability***

EY is registered as a Public Interest Entity Auditor under the Accounting and Financial Reporting Council Ordinance of Hong Kong. In addition, EY has obtained approval from the Ministry of Finance of the People's Republic of China to obtain a temporary licence to conduct audit business in mainland China. It is also registered with the Public Company Accounting Oversight Board of the United States (US PCAOB) and the Japanese Financial Services Agency to carry out relevant audit services. EY maintains professional indemnity insurance on an annual basis in accordance with the requirements of applicable laws and regulations.

#### ***3. Integrity records***

The Accounting and Financial Reporting Council of Hong Kong conducts annual inspections of EY in its capacity as a Public Interest Entity Auditor. The practice reviews conducted over the past three years did not identify any matters that would have a material impact on EY's audit practice.

#### ***4. Audit fees***

Audit fees are determined by various factors, such as the size of the Company's business, the industry in which it operates and the complexity of accounting treatment, based on the number of audit staff and workload required for the audit related to the annual report, as well as the fee schedule of the auditor. With respect to the audit fee for year 2025, the Board of the Company proposes to the shareholders' meeting to authorize the management of the Company to determine the audit fee in negotiation with the overseas accounting firm based on the specific workload and scope of audit of the Company.

### III. CONSIDERATION PROCEDURES AND RELATED OPINIONS

#### (I) Opinions of the Audit Committee of the Board

The audit committee of the third session of the Board of the Company has conducted a review on the capability of EY in providing audit services by reviewing its relevant qualifications, related information and integrity records, and has recognized EY's independence, professional competence and investor protection capability. It has a good track record of integrity in the past three years; meanwhile, it was also the reporting accountant for the issuance and listing of the Company's H shares on the Main Board of The Stock Exchange of Hong Kong Limited. The Board believes that EY is able to fulfill the requirements of the Company's overseas audit work for year 2025 and maintains the continuity of audit work, which is in the interests of the Company and its shareholders as a whole. The audit committee of the Board concurs to recommend to the Board the appointment of EY as the Company's overseas auditor for year 2025.

#### (II) Consideration Procedures and Poll Results

At the sixteenth meeting of the third session of the Board of the Company, the *Proposal on the Appointment of Overseas Accounting Firm* (《關於聘任境外會計師事務所的議案》) was considered and approved by 8 votes for to 0 vote against, with 0 abstentions, and the Board agreed to appoint EY as the Company's overseas auditor for year 2025.

#### (III) Effective Date

This appointment of overseas accounting firm is subject to the consideration by the shareholders' meeting of the Company, and will become effective on the date of consideration and approval at the shareholders' meeting until the conclusion of the next annual general meeting of the Company.

A circular containing, among other things, details of the proposed appointment of overseas accounting firm, together with the notice of the shareholders' meeting, will be published on the websites of The Stock Exchange of Hong Kong Limited ([www.hkexnews.hk](http://www.hkexnews.hk)) and the Company ([www.szzhaowei.net](http://www.szzhaowei.net)) in due course.

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

By order of the Board  
**Shenzhen Zhaowei Machinery & Electronics Co., Ltd.**  
**Mr. Li Haizhou**  
*Executive Director and Chairman of the Board*

Shenzhen, the PRC, March 9, 2026

*As of the date of this announcement, the Board of the Company comprises: (i) Mr. Li Haizhou, Ms. Xie Yanling, Mr. Ye Shubing and Mr. Li Ping as executive Directors; (ii) Mr. Lu Zhiqiang as Employee Representative Director; and (iii) Ms. Guo Xinmei, Dr. Zhou Changjiang and Mr. Lin Sen as independent non-executive Directors.*