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**WUXI LEAD INTELLIGENT EQUIPMENT CO., LTD.**

**無錫先導智能裝備股份有限公司**

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

**(Stock Code: 0470)**

**PROPOSED APPOINTMENT OF AUDIT FIRM FOR 2026  
AND ALIGNMENT IN PREPARATION  
OF FINANCIAL REPORTS IN ACCORDANCE WITH THE CHINA  
STANDARDS FOR BUSINESS ENTERPRISES**

**PROPOSED APPOINTMENT OF AUDIT FIRM FOR 2026**

At the 20th meeting of the fifth session of the board of directors (the “**Board**”) of Wuxi Lead Intelligent Equipment Co., Ltd. (the “**Company**”) convened on April 28, 2026 (the “**Board Meeting**”), the resolution regarding the proposed appointment of Deloitte Touche Tohmatsu Certified Public Accountants LLP (德勤華永會計師事務所(特殊普通合夥)) (“**Deloitte CPA**”) as the audit firm for both financial reporting and internal controls for 2026 (the “**Proposed Appointment**”) with the term of one year was considered and approved. The Proposed Appointment is subject to consideration and the approval of the Company’s shareholders (the “**Shareholders**”) at the forthcoming annual general meeting to be convened by the Company (the “**AGM**”), and shall become effective from the date of the approval of Shareholders at the AGM. A circular containing, among other things, details of the Proposed Appointment will be despatched/published to the Shareholders in due course.

The audit fee of the Company for 2026 is proposed to be RMB2.10 million (including the audit fee for internal controls of RMB0.15 million). The audit fee of Deloitte CPA is reasonably determined by comprehensively considering a number of factors such as the Company’s operating size, industry characteristics, business structure and accounting complexity, combined with the staffing required for the audit, the estimated hours to be invested, and the fee standard of the audit firm. The Board proposes the general meeting to authorize the Company’s management to adjust the audit fee as appropriate, based on the actual progress and scope of work performed during the annual audit.

The audit services provided by Baker Tilly China Certified Public Accountants (天職國際會計師事務所(特殊普通合夥)) (“**Baker Tilly China**”), the current domestic audit firm of the Company, were concluded following the publication of the Company’s 2025 Annual Report (A Share) and internal control audit report. Baker Tilly China confirmed that there are no matters in connection with the change of audit firm that need to be brought to the attention of Shareholders. The Company also confirmed that there was no disagreement or unresolved matters between the Company and Baker Tilly China, and there are no matters in connection with the change of audit firm that need to be brought to the attention of Shareholders.

The Company has carried out the procurement work in connection with the appointment of an auditing firm for 2026 by way of open tendering. The Audit Committee has obtained a thorough understanding and conducted a review of the basic information, personnel information, professional competence, investor protection capabilities, integrity, independence and other aspects of Deloitte CPA, and concluded that the firm meets the requirements for the Company's financial audit work and that the reasons for changing the audit firm are sufficient and appropriate. The Audit Committee has agreed to appoint Deloitte CPA as the audit firm of the Company for 2026. Based on the results of the tender and procurement, and on the recommendation of the Audit Committee, the Board proposed to appoint Deloitte CPA as the audit firm of the Company for 2026.

## **ALIGNMENT IN PREPARATION OF FINANCIAL REPORTS IN ACCORDANCE WITH THE CHINA STANDARDS FOR BUSINESS ENTERPRISES**

At the Board Meeting, the resolution regarding the alignment in preparation of financial reports in accordance with the China Accounting Standards for Business Enterprises was considered and approved. In accordance with the laws and regulations of the PRC and the articles of association of the Company, the relevant matters are not required to be submitted to the general meeting of the Company for consideration.

The Company is listed on the Shenzhen Stock Exchange and The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”), and adopts the China Accounting Standards for Business Enterprises and International Financial Reporting Standards for the preparation of its financial reports and disclosure of related financial information, respectively. Pursuant to Rule 4.11(c) and Rule 19A.31(4) of the Rules Governing the Listing of Securities on the Stock Exchange (the “**Listing Rules**”), an issuer incorporated in Mainland China as a joint stock company with limited liability and listed on the Stock Exchange (the “**PRC issuer**”) may adopt the China Accounting Standards for Business Enterprises to prepare its financial statements, and if the PRC issuer's primary listing is on the Stock Exchange, its annual accounts may be audited by a PRC firm of practicing accountants which under the mutual recognition agreement, has been approved by the China Ministry of Finance and the China Securities Regulatory Commission (the “**CSRC**”) as being suitable to act as an auditor or a reporting accountant for a PRC incorporated company listed in Hong Kong and is a Recognized PIE Auditor (as defined under the Listing Rules) under section 20ZT of the Accounting and Financial Reporting Council Ordinance (Chapter 588 of the Laws of Hong Kong) on the condition that the PRC issuer has adopted the China Accounting Standards for Business Enterprises for the preparation of its annual financial statements.

In view of the fact that the financial statements prepared under the China Accounting Standards for Business Enterprises and International Financial Reporting Standards have largely converged, the Company intends to adopt the China Accounting Standards for Business Enterprises for the preparation of financial statements and disclosure of related financial information on a uniform basis commencing from the 2026 interim report. The adoption of the China Accounting Standards for Business Enterprises for the preparation of financial reports and disclosure of related financial information on a uniform basis will not have any material impact on the results or financial position of the Company.

Messrs. Deloitte Touche Tohmatsu (德勤•關黃陳方會計師行) (“**Deloitte Hong Kong**”) is currently acting as the Company’s overseas financial report audit firm to provide audit services to the Company in respect of the preparation of 2025 annual report (H Share) in accordance with International Financial Reporting Standards. As at the date of this announcement, all the relevant work of Deloitte Hong Kong for the preparation of 2025 annual report in accordance with International Financial Reporting Standards has completed.

Given that the Company will adopt the China Accounting Standards for Business Enterprises on a uniform basis for the preparation of financial reports, and that Deloitte CPA, the domestic financial report audit firm to be appointed by the Company, has obtained recognition from the China Ministry of Finance and the CSRC and is qualified to provide audit services to issuers incorporated in Mainland China and listed in Hong Kong, the Company will accordingly not separately appoint an overseas financial report audit firm. Deloitte Hong Kong confirmed that there are no matters in connection with its retirement that need to be brought to the attention of Shareholders. The Company also confirmed that there was no disagreement or unresolved matters between the Company and Deloitte Hong Kong, and there are no matters in connection with the retirement of Deloitte Hong Kong that need to be brought to the attention of Shareholders.

The Audit Committee is of the opinion that the Company’s adoption of the China Accounting Standards for Business Enterprises on a uniform basis for the preparation of financial statements is conducive to improving the efficiency of information disclosure and will not have any material adverse impact on the authenticity and accuracy of the financial reports or on investors’ decision-making. The members of the Audit Committee have unanimously agreed that the Company shall adopt the China Accounting Standards for Business Enterprises on a uniform basis to prepare its financial statements and will no longer separately appoint an overseas financial report audit firm.

By order of the Board  
**WUXI LEAD INTELLIGENT EQUIPMENT CO., LTD.**  
**Mr. Wang Yanqing**  
*Chairman of the Board, Executive Director and Chief Executive Officer*

Hong Kong, April 28, 2026

*As at the date of this announcement, the Board comprises: (i) Mr. Wang Yanqing, Mr. Wang Jianxin, Mr. You Zhiliang and Mr. Wang Lei as executive directors; and (ii) Ms. Zhang Mingyan, Mr. Dai Jianjun and Ms. Wong Sze Wing as independent non-executive directors.*