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## **Numans Health Food Holdings Company Limited**

### **紐曼思健康食品控股有限公司**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 2530)**

## **SUPPLEMENTAL ANNOUNCEMENT CHANGE OF AUDITOR**

References are made to the announcements of Numans Health Food Holdings Company Limited (the “**Company**”) dated 31 March 2026 and 3 March 2026 (the “**Announcements**”) in relation to, among other things, the change of auditor, delay in publication of the 2025 annual results of the Company, possible delay in despatch of 2025 Annual Report of the Company, and suspension of trading. Unless otherwise defined, capitalised terms used herein shall have the same meanings as those defined in the Announcements.

In addition to the information set out in the Announcements, the Company would like to provide the Shareholders and potential investors of the Company with the following additional information in respect of the change of auditor.

### **FURTHER INFORMATION ON THE CHANGE OF AUDITOR**

#### **Chronology of key events leading to the change of auditor**

The chronology of key events leading to the change of auditor of the Company is as follows:

<b>Date</b>	<b>Event</b>
On or around 10 February 2026	Crowe informed the Chief Financial Officer and the Company Secretary of the Company (“ <b>CFO</b> ”) that the resources and efforts required for their engagement for the audit of the consolidated financial statements of the Group for the year ended 31 December 2025 (“ <b>2025 Annual Audit</b> ”) had exceeded their initial anticipation and proposed a fee adjustment.

Between 10 February 2026 and 24 February 2026

The management and members of the Audit Committee discussed possible ways forward, including accepting the fee increment proposed by Crowe or appointing a replacement auditor. The Company then sought quotations from three other auditors, including Forvis Mazars (the predecessor auditor) and the other two accounting firms. Considering Forvis Mazars was the predecessor auditor of the Group who audited the consolidated financial statements of the Group for the year ended 31 December 2024 (“**2024 Annual Audit**”) and the accounting firm for the execution of the agreed-upon-procedures review in respect of the interim financial information of the Group for the six months ended 30 June 2025 (“**2025 Interim AUP**”), and there is no price advantage noted from the quotations from the other two accounting firms, the Audit Committee considered Forvis Mazars is a prioritised candidate of an alternate auditor of Crowe.

Members of the Audit Committee also discussed the progress of the audit, and the major outstanding audit issues with the management team.

24 February 2026

Crowe invited the Audit Committee to convene a meeting and submitted their fee increment request and circulated a letter to the audit committee dated 24 February 2026.

27 February 2026

Audit Committee convened a meeting with Crowe, followed by a separate meeting with Forvis Mazars.

A follow-up telephone call was held between the chairperson of the Audit Committee and the CFO after meetings with Crowe and Forvis Mazars.

28 February 2026

Audit Committee discussed and reached the conclusion on the change of auditor, having taken into account the discussions with Crowe and Forvis Mazars, including, among others, (i) the fee increment of Crowe is relatively high, with uncertainty of further increment and no commitment on timetable; (ii) the history of Forvis Mazars as auditor of the financial statements of the Group; and (iii) Forvis Mazars processed audit evidence of the opening balances for the consolidated financial statements of the Group (“**Opening Balances**”) during their 2024 Annual Audit.

- 2 March 2026                      Audit Committee reported its findings to the Board and advised the Board on the change of auditor, following which, the CFO issued an email to decline the fee increment proposed by Crowe.
- 3 March 2026                      In view of the decline of fee increment, Crowe resigned as auditors of the Company, and the Company accepted the proposed appointment of Forvis Mazars, and issued the announcement regarding the change of auditor.

As the increase in audit fee was raised by Crowe at the outset and no consensus could be reached on the final audit fee upon negotiation between Crowe and the Company, Crowe resigned as the auditor of the Company, and formally tendered its resignation letter to the Company on 3 March 2026. As such, the Audit Committee and the Board considered that there was no implication on Rule 13.88 of the Listing Rules.

### **Disagreement on Audit Fee**

As disclosed in the Crowe’s clearance letter (“**Clearance Letter**”) and resignation letter (“**Resignation Letter**”) on 3 March 2026, the only disagreement between the Company and Crowe was in relation to the additional audit fees proposed by Crowe in their letter dated 24 February 2026. This additional fee was to reflect the increased scope and effort required to complete the audit in accordance with applicable professional standards, arising from the circumstances summarised in their resignation letter.

The other matters referred to in the resignation letter, including but not limited to, significant turnover in key finance personnel, extended time to obtain necessary information requiring clarifications/follow-ups, reduced staff availability due to new product launch activities, and the specific unresolved audit issues, were the circumstances which led to the proposed fee increment, and Crowe had not yet reached a conclusion on those outstanding matters relating to the 2025 Annual Audit. These were not disagreements or disputes between the Company and Crowe, but rather areas where further information and procedures were still in progress at the time of resignation. Please refer to paragraphs headed “Outstanding Audit Issues” below for those outstanding audit issues.

### **The Company’s view on the matters raised in the Clearance Letter and Resignation Letter**

The Company has carefully considered the matters raised by Crowe in the Resignation Letter and the related letter to the Audit Committee dated 24 February 2026 (the “**Letter**”). The Company’s position is set out below.

*Operational matters.* The Company acknowledges as factual the operational matters described by Crowe, namely that there was turnover in the Group’s key finance personnel during 2025, that additional time was required for the Group to retrieve, compile and explain certain supporting information requested by Crowe, and that staff in the finance

and other relevant departments were involved in new product launch activities from the fourth quarter of 2025. The Company does not disagree with these factual descriptions of the audit environment during the relevant period.

*The Company's response upon awareness of the proposed fee increment.* On or around 10 February 2026, when Crowe first informed the CFO that additional resources and effort would be required to complete the 2025 Annual Audit and proposed a fee adjustment, the Audit Committee and management took prompt action, including:

- (i) the Audit Committee promptly engaged with the CFO and management to understand the underlying reasons for the matters raised by Crowe;
- (ii) management designated specific finance staff to act as direct points of contact with Crowe in order to expedite the provision of requested information and supporting documents;
- (iii) management instructed the finance department to prioritise the preparation and provision of audit information; and
- (iv) in parallel, and prior to the quantum of any final fee increment being communicated by Crowe, the Audit Committee proactively explored possible alternatives, including obtaining quotations from the predecessor auditor and two other accounting firms, in order to be in a position to assess the most appropriate course of action in the best interests of the Company and the Shareholders as a whole.

*The Company's position on the proposed fee increment.* The Company recognises that the operational matters described above had some impact on the pace of the audit, and that an auditor may, in such circumstances, reasonably review the resourcing of an engagement. The fee increment proposed by Crowe in the Letter dated 24 February 2026, however, represented an increase of approximately HK\$800,000 over the original engagement fee of approximately HK\$1.3 million (representing an increase of approximately 62%). The Letter further indicated that the proposed increment was subject to possible further adjustment depending on the progress and quality of information provided during the remainder of the audit, and Crowe did not commit to a timetable for completion of the 2025 Annual Audit. After careful consideration of the proposed fee increment together with these factors, the alternative quotations obtained, the discussions carried out between the Audit Committee and Crowe and Forvis Mazars separately, and the factors set out in the section headed "Audit Fee" below, the Audit Committee and the Board concluded that, on balance, it was in the best interests of the Company and the Shareholders as a whole to accept Crowe's resignation rather than to agree to the proposed fee increment. For the avoidance of doubt, the only matter on which the Company and Crowe were unable to reach agreement was the proposed fee increment. The unresolved audit issues described in the Resignation Letter were items in respect of which audit procedures were ongoing at the time of Crowe's resignation, and were not areas of disagreement or dispute between the Company and Crowe regarding accounting treatment, the underlying transactions, or the financial information of the

Group. The Company has no reason to believe that there are any matters which ought to be brought to the attention of the Shareholders or creditors of the Company in connection with the change of auditor, save as disclosed in this announcement and the Announcements.

### **Outstanding Audit Issues**

Crowe requested various supporting documents, explanations, and management representations in the normal course of their audit procedures for the 2025 Annual Audit, particularly in relation to Opening Balances and the specific areas noted.

The Company provided a substantial amount of information and cooperated with Crowe's requests during the audit process, including responding to follow-up queries and providing clarifications where sought.

#### ***(a) Opening balance of inventories — roll back testing***

In respect of the opening balance of inventories, Crowe requested supporting documents and explanations to complete their rollback testing, including walkthroughs and supporting records for reconciliation.

The Company has provided documents including stock lists, details of consignment stocks, statements from customers in respect of their stock levels, and partially provided rollback documents, including shipping documents and invoices in respect of stocks in our supplier warehouses as at 31 December 2024, and reconciliation between customer statements and the Group's records. The Company was in the process of compiling and providing the remaining documents at the time.

The outstanding items mainly related to the completion of these rollback documents, and the insufficient time to discuss and elaborate the operational flow. The opening balance of inventories was still under audit review by Crowe and had not been fully resolved prior to their decision to resign due to the fee disagreement.

#### ***(b) Opening balance of contract assets***

In respect of the opening balance of contract assets (which arose from variable consideration recorded as revenue), Crowe requested supporting documents and explanations to complete their audit procedures, including verification of recognition, measurement, and recoverability.

The Company provided the audit evidence including, among others, the sales register, framework sales agreements, value-added tax invoices, monthly statements from customers and settlement records.

The outstanding items mainly related to the insufficient time to discuss, elaborate and explain in detail on the Group's operations, especially for the marketing incentives arrangements with different customers and different products, which

impact the assessment of the Group's variable consideration. Specifically, the discussions needed to cover the basis and rationale for various incentives, such as gross profit margin guarantees, trade discounts, volume-based rebates and penalties, as well as the key differences between these marketing incentives and the Group's other marketing and promotional expenses. Such discussion and explanation require finance, operation and sales teams to provide additional information to Crowe.

The opening balance of contract assets was still under audit review by Crowe and had not been fully resolved prior to their decision to resign due to the fee disagreement.

***(c) Income tax provision***

In respect of the income tax provision, Crowe requested supporting documents and explanations to complete their evaluation, including an updated tax opinion.

The Company provided the tax opinion issued by a Hong Kong tax adviser dated 30 December 2024. In order to provide an updated tax opinion, the Company commenced the process of engaging a tax expert in February 2026 and was in the course of finalising the scope (which covers the tax position of the Company's subsidiary operating cross-border e-commerce business in Hong Kong and the PRC), fee and timetable. The engagement letter with the tax expert was signed on 6 March 2026. As far as the Company is aware of and based on the management's discussions with the tax advisor, the tax advisor has not identified any material issues, uncertainties or adjustments in relation to the 2025 Annual Results. Based on the proposed timetable and the current status, the Audit Committee is of the view that this issue would not delay the completion of the audit of the 2025 Annual Results beyond the proposed timetable.

The income tax provision was still under audit review by Crowe and had not been fully resolved prior to their decision to resign due to the fee disagreement.

The Company was actively in the process of providing the requested documents and explanations in full. However, as disclosed in the Announcements, due to (i) turnover of key finance personnel of major subsidiaries of the Company resulting in delays in preparing and providing financial information, particularly in respect of Opening Balances, which also extended time required to obtain necessary information, with materials provided requiring clarifications and follow-up, and (ii) reduced availability of finance and other departmental staff due to their heavy involvement in new product launch activities in the fourth quarter of 2025, which limited their capacity for in-depth discussions on workflows and clarifications on documents provided, the Company was not able to provide the requested information to Crowe within the previously agreed timeline.

As a result, certain audit procedures that could have been completed earlier before the end of December 2025 had to be carried out during the peak season in early 2026. This may require additional resources and effort during peak season, as compared to their original plan.

The change in timing and increased scope ultimately led to the Crowe's proposal for additional fees. The only disagreement between the Company and Crowe was regarding this proposed fee increment. Following the Company's decision not to accept the additional fees, the outstandings remained unresolved when Crowe tendered its resignation.

### **Position of Forvis Mazars in respect of the Opening Balances and information provided by the Company**

Items (a) and (b) — Opening Balances of inventories and contract assets. Forvis Mazars's position in respect of the Opening Balances differs from that of Crowe by reason of Forvis Mazars being the predecessor auditor of the Group. Forvis Mazars was the auditor responsible for the 2024 Annual Audit (in accordance with the Hong Kong Standards on Auditing (“**HKSAs**”) issued by the HKICPA) and the accounting firm responsible for the 2025 Interim AUP (in accordance with the Hong Kong Standard on Related Services 4400 (Revised) “Agreed-Upon Procedures Engagements” issued by the HKICPA). In the course of those engagements, Forvis Mazars (i) performed audit procedures on, and obtained sufficient appropriate audit evidence in respect of, the closing balances of the Group as at 31 December 2024 (which constitute the Opening Balances as at 1 January 2025), including the items relating to inventories and contract assets referred to under (a) and (b) above, and (ii) issued an unmodified audit opinion on the consolidated financial statements of the Group for the year ended 31 December 2024. The audit evidence so obtained has been retained in Forvis Mazars's working paper files in accordance with applicable professional standards.

Accordingly, Forvis Mazars does not need to repeat, in the FM 2025 Annual Audit, those procedures on the Opening Balances that would otherwise be required of an auditor newly appointed without prior involvement (such as full rollback testing of opening inventories, end-to-end walkthroughs of the operational flows underlying the Opening Balances, or initial requests to management for supporting documents in respect of which Forvis Mazars has already obtained audit evidence). This reflects the structural position of an auditor that has previously audited the relevant balances. Forvis Mazars will, however, continue to apply professional scepticism in accordance with the relevant HKSAs throughout the FM 2025 Annual Audit, including in respect of the Opening Balances, and will perform such additional and specific audit procedures as it considers appropriate in response to the matters raised by Crowe, as further described in the section headed “Audit Plan” below.

Item (c) — Income tax provision. Following Crowe's resignation, the Company finalised the engagement of a tax expert, with the engagement letter signed on 6 March 2026, to prepare an updated tax opinion covering the tax position of the Group's subsidiary

operating cross-border e-commerce business in Hong Kong and the PRC. Based on management's discussions with the tax adviser, the tax adviser has not identified any material issues, uncertainties or adjustments in relation to the 2025 Annual Results. As at the date of this announcement, the drafted tax opinion has been provided to Forvis Mazars for the purposes of the FM 2025 Annual Audit. Forvis Mazars will perform standard audit procedures on the income tax provision in accordance with the relevant HKSA's and its risk-based audit approach.

### **Audit Fee**

The proposed fee of Forvis Mazars was HK\$1.96 million. This comprised an original fee of HK\$1.7 million plus a 15% charge due to new circumstances (e.g. late appointment and other new business development). Of the total fee, HK\$1.71 million relates to the annual audit of the consolidated financial statements for the 2025 Annual Audit and HK\$0.25 million relates to the agreed-upon procedures review of the interim financial information for the six months ending 30 June 2026 (the "**2026 Interim AUP**").

The original fee proposed by Crowe was HK\$1.3 million (comprising HK\$1.15 million for the 2025 Annual Audit and HK\$0.15 million for the 2026 Interim AUP), which was later increased by HK\$0.8 million to HK\$2.1 million. Out of which, HK\$805,000 has been charged to the Company.

The fee quotations proposed by both Forvis Mazars and Crowe were determined on an overall lump-sum basis after due consideration of numerous factors, including the scope, nature, complexity, risk profile and resources required for the engagement. This approach is in accordance with the principles set out in Section 2.3 of the AFRC's "Guidelines for Effective Audit Committees — Selection, Appointment and Reappointment of Auditors" and the AFRC's guidance on healthy audit fee setting practices.

There has been no material change in the size and structure of the Group (including its business lines, geographical locations, number and relative significance of subsidiaries) or the nature and complexity of its businesses for the years ended 31 December 2024 and 2025. The Audit Committee has assessed the different allocations of resources proposed by Forvis Mazars and Crowe. The Audit Committee therefore considers that the key factor underlying the different fees are attributable to the fact that Forvis Mazars, being the predecessor auditor of the Group for the 2024 Annual Audit and the accounting firm for the execution of the 2025 Interim AUP, had (1) completed all the relevant procedures in respect of (i) the 2024 Annual Audit in accordance with the HKSA's issued by the HKICPA and (ii) 2025 Interim AUP in accordance to the Hong Kong Standard on Related Services 4400 (Revised) "*Agreed-Upon Procedures Engagements*" issued by the HKICPA for the 2024 Annual Audit and the 2025 Interim AUP, respectively; and (2) obtained all the relevant supporting documents and information in this regard for the purposes of the 2024 Annual Audit and the 2025 Interim AUP, which included the Opening Balances for the year ended 31 December 2025. Further, as the predecessor auditor, Forvis Mazars proposed a stable, dedicated team structure that would remain

consistent throughout the engagement. The Audit Committee considered such continuity within the audit team promotes effective communication, consistent application of audit methodology, sound professional judgement, and consistent documentation standards across all components of the Group. Having assessed (i) the aforementioned factors relevant to audit quality; and (ii) the adequate resource allocation by Forvis Mazars, the Audit Committee believes that it has properly discharged its duty to ensure, and is satisfied that, the current proposed audit fee is not at a level that would compromise audit quality.

Taking into account the outstanding audit issues discussed above, the Audit Committee is satisfied that the agreed audit fee with Forvis Mazars is commensurate with the extent of audit work required. The Audit Committee also noted that the Company has already incurred HK\$805,000 payable to Crowe for work performed and has agreed a fee of HK\$1.96 million with Forvis Mazars, resulting in an aggregate amount of approximately HK\$2.765 million. The Audit Committee is of the view that the best interests of the Company and its shareholders is to have the most certain audit schedule for the 2025 Annual Audit. As compared with Crowe, Forvis Mazars was able to demonstrate with its proven track record to complete its audit exercise according to the timetable and with final fee without any adjustment, whereas for other audit firm(s), it is relatively uncertain as to (i) whether the committed timetable could be realised; and (ii) whether there would be further increment of fee when audit work progresses, the Audit Committee is of the view that at this juncture, it is in the best interests of the Company and its shareholders to appoint an audit firm with a committed timetable and with agreed audit fee commensurate with the extent of audit work required, pursuant to the assessment based on the past cooperation experience with Forvis Mazars. The Audit Committee noted that the HK\$805,000 payable to Crowe for work performed was one-off in nature and the Audit Committee shared the Company's view to place weight to consider the audit services in totality rather than just to focus on sunk costs already incurred.

Please also refer to the paragraph headed "Factors Considered on the Change of Auditor" below on the factors the Audit Committee has considered in assessing the quality of the incoming auditor and is satisfied that the incoming auditor is independent, competent and capable, pursuant to section 2 of the Guidelines for Effective Audit Committees — Selection, Appointment and Reappointment of Auditors (the "**Guide**").

### **Audit Plan**

As discussed with Forvis Mazars, they will not rely on the work conducted by Crowe for the 2025 Annual Audit. Instead, Forvis Mazars will conduct the audit of the consolidated financial statements for the year ended 31 December 2025 ("**FM 2025 Annual Audit**") by relying on their own audit work under their audit plan and approach. However, Forvis Mazars will take Crowe's unresolved audit procedures into account throughout its audit progress without compromising the audit quality. In view of the comprehensive audit plan proposed, Audit Committee assessed the committed resource, audit approach and

the proposed timetable proposed by Forvis Mazars are adequate to achieve the proposed audit schedule. Set out below are the details of the audit plan proposed by Forvis Mazars for reference:

In respect of the unresolved audit issues arising from (i) opening inventories, (ii) opening contract assets and (iii) income tax provision, Forvis Mazars will take these three unresolved audit issues fully into account throughout the entire audit process for FM 2025 Annual Audit without any compromise to audit quality. Set forth below are details on how Forvis Mazars will deal with each issue in accordance with relevant HKSA's issued by the HKICPA as follows:

1. Place appropriate reliance on the sufficient appropriate audit evidence obtained during 2024 Annual Audit and the unmodified conclusions reached in respect of the unresolved audit issues for the closing balances at 31 December 2024 (i.e. opening balances at 1 January 2025).
2. Obtain the documents in respect of the unresolved audit issues that management provided to Crowe and compare them to the documents obtained by Forvis Mazars during 2024 Annual Audit. Forvis Mazars will consider whether the documents provided to Crowe are merely partial of the documents that Forvis Mazars previously obtained and whether the content of the documents provided to Crowe are the same as (or consistent with) the documents provided to Forvis Mazars for the same underlying items/transactions so as to understand any differences in scope, completeness or context of evidence available to Crowe.
3. Perform additional and specific audit procedures during the FM 2025 Annual Audit that are directly responsive to the concerns noted by Crowe. These procedures will leverage evidence from the current period to provide further assurance regarding the opening balances.
4. Evaluate whether the unresolved audit issues previously raised by Crowe were indeed valid and material issues by comparing the nature, extent, and results of audit procedures executed by Forvis Mazars in 2025 Annual Audit against the information and documents previously provided by management to Crowe, in order to identify any discrepancies, inconsistencies, or irregularities.

### ***Audit approach***

The audit approach developed by Forvis Mazars is a risk-based approach that complies with the HKSA's. This audit approach focuses on areas with a higher risk of material misstatement, including but not limited to (1) understanding the Group's business, operations, and internal control environment; (2) identifying and assessing risks of material misstatement at the financial statement and assertion levels; (3) performing tests of controls for key cycles where reliance is planned, and adopting a substantive approach for areas where controls are not effective; and (4) designing and executing substantive analytical procedures and tests of details for all material account balances, classes of

transactions, and disclosures. The planned audit approach developed by Forvis Mazars is materially the same as the audit approach used for the Company’s IPO audit, the 2024 Annual Audit, and audits of other Forvis Mazars clients. Based on the 2024 Annual Audit, the FM 2025 Annual Audit will be particularly focusing on the Group’s (1) revenue; (2) listing expenses; (3) inventories; (4) contract assets; and (5) taxation cycles. These five cycles are assessed as the key cycles under the 2024 Annual Audit.

***Proposed timetable***

Forvis Mazars has proposed a detailed timetable designed to ensure all necessary audit procedures without compromising the audit quality is completed by the deadline of end of April 2026. Key milestones as follows:

<b>Phase</b>	<b>Timeline</b>	<b>Key procedures and steps</b>
Planning	Early March 2026	<ul style="list-style-type: none"> <li>— finalise engagement terms and team logistics;</li> <li>— perform walkthroughs and document key business processes;</li> <li>— test the operating effectiveness of key internal controls; and</li> <li>— conduct preliminary analytical procedures based on Forvis Mazars’s understanding on the Group’s business.</li> </ul>
Audit Fieldwork	Mid-March 2026 to Mid-April 2026	<ul style="list-style-type: none"> <li>— attend inventory counts at key locations with roll-back procedures;</li> <li>— execute detailed substantive procedures on all material balances;</li> <li>— perform audit procedures on critical accounting estimates (e.g., estimation and constraint of variable consideration; provision for inventories losses; loss allowance for expected credit loss, income taxes and recognition of listing expenses); and</li> <li>— review journals and evaluate the cut-off of transactions.</li> </ul>
Finalisation	Mid-April 2026 to End-April 2026	<ul style="list-style-type: none"> <li>— advance discussion on all key audit areas and audit queries with the management of the Group;</li> <li>— discuss draft financial statements and adjustments with management;</li> </ul>

- present key audit matters and audit findings to the audit committee; and
- sign the auditor’s report and finalise the management letter (if necessary).

Announcement and reporting      End-April 2026 to End-May 2026      — sign off the auditor’s report and the management letter (if necessary).

Before accepting the engagement, Forvis Mazars discussed with the Group’s management regarding the Company’s resources allocated to assist in conducting the audit. The management committed to fully cooperating with Forvis Mazars to complete all necessary audit procedures throughout the FM 2025 Annual Audit. The management also assured that the concerns raised in the Resignation Letter regarding the commitment of the Company’s internal resources have been resolved.

In addition, as stated in the Clearance Letter issued by Crowe to Forvis Mazars, Crowe mentioned they have not completed their audit of the consolidated financial statements of the Group for the year ended 31 December 2025, and have not issued any auditor’s report on the consolidated financial statements of the Group since their appointment as auditor of the Company, thus, they are not in a position to advise Forvis Mazars directly whether there are any issues relating to the consolidated financial statements of the Group and further, whether there are any other circumstances surrounding the proposed change of auditors of which they believe Forvis Mazars should be aware of.

Furthermore, based on (i) the discussions between management and Forvis Mazars; (ii) the Clearance Letter, which included the Resignation Letter; and (iii) Crowe’s letter to the Audit Committee, Forvis Mazars understands that the primary reason for Crowe’s resignation was due to disagreement of audit fee increment, caused by the insufficient internal resources at the Company to support Crowe’s audit and Crowe’s additional costs and resources to complete the audit, particularly in relation to the audit of Opening Balances, rather than any disagreement arising during the audit.

As Forvis Mazars served as the Group’s auditor for the IPO audit and the 2024 Annual Audit, and their understanding of the interim financial results for the six months ended 30 June 2025 through the 2025 Interim AUP, coupled with the management’s commitment to allocate sufficient internal resources for the FM 2025 Annual Audit, both management and Forvis Mazars believe that the proposed timetable is realistic and robust.

Under the proposed audit plan, Forvis Mazars expects to deploy an audit engagement team, comprising different level of staff from signing partner, principal, manager, assistant manager, senior associate to associates and partner, senior manager, senior associate, associate and trainee (from ZSZH Shanghai FTZ Branch (as defined below)), with estimated an aggregate of over 2,500 man-hours to complete the FM 2025 Annual Audit.

Forvis Mazars is the group auditor responsible for the audit of the consolidated financial statements of the Group for the 2025 Annual Results, which are prepared in accordance with HKFRS Accounting Standards as issued by the HKICPA, applicable requirements of the Hong Kong Companies Ordinance and the applicable disclosure provisions of Listing Rules. Forvis Mazars will work together with ZhongShen Zhong Huan CPA Firm Shanghai FTZ Branch (“**ZSZH Shanghai FTZ Branch**” or the “**Component Auditor**”) as the component auditor, under the close and direct supervision of Forvis Mazars, for the Group’s operations in Shanghai, Chinese Mainland of the PRC. Set out below are the division of labour or work between Forvis Mazars and ZSZH Shanghai FTZ Branch:

Scope of work of the Component Auditor      ZSZH Shanghai FTZ Branch will be responsible for (i) following the instructions from Forvis Mazars resulted from the risk assessments performed by Forvis Mazars, (ii) performing audit fieldwork under the close and direct supervision of Forvis Mazars and (iii) obtaining audit evidence on the financial information of the designated components in the Chinese Mainland under the close and direct supervision of Forvis Mazars. This will include, but not be limited to:

- Testing of key account balances, transactions and disclosures relevant to the components;
- Performing tests of controls (where applicable) and substantive procedures; and
- Evaluating the components’ compliance with applicable local statutory requirements and internal control systems, while aligning with the Group’s overall financial reporting framework under HKFRS Accounting Standards.

The scope of the Component Auditor’s work was determined by Forvis Mazars based on a risk-based approach in accordance with HKSA 600 (Revised) “*Special Considerations — Audits of Group Financial Statements (Including the Work of Component Auditors)*” (“**HKSA 600 (Revised)**”) issued by the HKICPA, taking into account the significance of the components, assessed risks of material misstatement at the group level, and the Group’s system of internal control.

Reporting line	ZSZH Shanghai FTZ Branch will report directly to Forvis Mazars. All significant findings, communications, and audit documentation arising from the component audit work will be communicated directly to Forvis Mazars. The group engagement partner of Forvis Mazars remains ultimately responsible for the direction, supervision, performance, and overall quality of the group audit, including the sufficiency and appropriateness of audit evidence obtained from the Component Auditor, as required under HKSA 600 (Revised) and HKSA 220 (Revised) “ <i>Quality Management for an Audit of Financial Statements</i> ” issued by the HKICPA (“ <b>HKSA 220 (Revised)</b> ”).
Quality control arrangements	For the purpose of the Group’s audit, both Forvis Mazars and ZSZH Shanghai FTZ Branch are subject to the quality management as required under relevant HKICPA standards, including HKSQM 1 “ <i>Quality Management for Firms that Perform Audits or Reviews of Financial Statements</i> ” issued by the HKICPA and HKSA 220 (Revised) and the Code of Ethics for Professional Accountants. As a cooperative firm engaged by Forvis Mazars to perform the component audit work, ZSZH Shanghai FTZ Branch is required to follow Forvis Mazars’ quality control and quality management policies and procedures in respect of the Group’s audit. Forvis Mazars has evaluated the competence, capabilities, independence and resources allocated to the Group’s audit of ZSZH Shanghai FTZ Branch.
Direction, supervision and review by Forvis Mazars	<p>Forvis Mazars will direct, supervise and review the work of ZSZH Shanghai FTZ Branch in accordance with HKSA 600 (Revised) and HKSA 220 (Revised). This will be achieved through a combination of on-site and off-site work as follows:</p> <ul style="list-style-type: none"> <li>● Direction: Forvis Mazars will deliver instructions covering the scope of work, materiality, significant risks, and required communications.</li> <li>● Supervision: Forvis Mazars will assign one engagement manager, two senior staff (assistant manager and senior), and one associate to work closely with the Component Auditor, providing ongoing guidance and monitoring progress.</li> </ul>

- Review: Forvis Mazars will perform a review of the Component Auditor's work, including selective or full review of audit documentation, evaluation of the adequacy and appropriateness of audit evidence obtained, and assessment of significant judgments made by the Component Auditor, etc. Additional procedures will be performed by Forvis Mazars as necessary (e.g., substantive testing at the group level or procedures on higher-risk areas) to ensure sufficient appropriate audit evidence is obtained to support the overall group audit opinion.

Forvis Mazars will send its engagement team members to Shanghai, Chinese Mainland of the PRC, to perform on-site supervision, participate in key discussions with management/key personnel of the Group, review working papers in Shanghai, Chinese Mainland of the PRC, and provide direct guidance during the audit fieldwork. Additionally, Forvis Mazars will also conduct remote supervision through video calls and ongoing communication to monitor progress and address issues timely.

The Audit Committee further noted that Forvis Mazars possesses expertise and experience in auditing the sector (health care sector) similar to that of the Group (i.e. sales, including marketing, selling and distributing, of nutritional products). In particular, the audit team responsible for the audit of the 2025 Annual Results has participated in audit exercise of five health products and health care related listed companies in Hong Kong.

Given that (i) the adequate resource allocation by Forvis Mazars is expected to expedite the audit process and enhance efficiency; (ii) there are no material differences in the audit approach or the scope of work required for the audits for the IPO audit and the 2024 Annual Audit; and (iii) the Audit Committee has held thorough discussions with Forvis Mazars on the audit planning to ensure Forvis Mazars has complete oversight of all key audit matters to ensure orderly and efficient audit process, the Audit Committee is of the view that the resources committed by Forvis Mazars are adequate to achieve the proposed audit timetable, and the proposed timetable is reasonable and sufficient for Forvis Mazars to complete all necessary audit procedures without compromising audit quality. The abovementioned arrangements between Forvis Mazars and ZSZH Shanghai FTZ Branch have been in place since the Company's IPO audit and the 2024 Annual Audit. The key engagement team members under the Company's IPO audit and the 2024 Annual Audit (e.g., partners, principal, and managers) are also the key engagement team members for the FM 2025 Annual Audit. Based on past experience, Forvis Mazars believes and the Audit Committee concurs that these arrangements will enable the FM 2025 Annual Audit to be completed effectively and to the highest quality standard.

The Audit Committee has carefully considered the relevant inspection results, disciplinary history and regulatory outcomes of Forvis Mazars and its component auditor, ZSZH Shanghai FTZ Branch, in order to assess their overall competence and audit quality. In particular, the Audit Committee has considered the following:

*(1) In relation to Forvis Mazars:*

Before Forvis Mazars was formally engaged by the Company, Forvis Mazars had a clean disciplinary record with the Securities and Futures Commission of Hong Kong, the AFRC, The Stock Exchange of Hong Kong Limited and the HKICPA in the past three years. Immediately after the appointment of Forvis Mazars, the AFRC reprimanded and imposed penalties on Forvis Mazars for widespread and systemic failures to archive files on a timely basis (the “**Incident**”). Upon becoming aware of such Incident, representatives of Forvis Mazars reported the Incident to the Company including the Audit Committee that (i) Forvis Mazars was proactive in addressing its breaches, and kept the AFRC informed of its progress. It is worth to note that only one engagement had not been archived until after the AFRC’s investigation commenced; (ii) given Forvis Mazars’ cooperation, the AFRC exercised its discretion under the Guidance Note on Cooperation with the AFRC and reduced the pecuniary penalty by 30%. In the light that appropriate measures were in place by Forvis Mazars to avoid the recurrence of the breaches similar to the Incident, the Audit Committee is of the view that notwithstanding the penalty by the AFRC, Forvis Mazars’ competence and audit quality will not be impaired by the Incident. The Audit Committee has then reviewed the Incident in detail and is satisfied that the issue was primarily administrative in nature and did not affect the quality or integrity of the audit work performed. The Audit Committee notes that the AFRC’s findings relate specifically to administrative deficiencies in the timely assembly and archiving of audit files (the 60-day requirement), rather than any deficiencies in the substantive audit work, professional judgments, or the accuracy of the financial statements. According to the AFRC publication, the breaches did not result in any misstatements in the audited financial statements or cause any adverse impact on third parties. Forvis Mazars has implemented enhanced remedial measures, and the Audit Committee will continue to monitor their effectiveness.

Further, in evaluating Forvis Mazars’ overall competence and audit quality, the Audit Committee has considered the following key factors:

- The non-compliance related mainly to internal archiving processes, and not to the performance of audit procedures or the quality of audit evidence.
- The archiving failures did not compromise the integrity or reliability of the audit opinions issued.
- Forvis Mazars has implemented enhanced remedial measures to strengthen its archiving controls and quality management system.

- The Audit Committee has received representations from Forvis Mazars confirming that these issues have been satisfactorily addressed.

Based on the above, the Audit Committee is satisfied that the AFRC matter does not materially affect Forvis Mazars' professional competence or its ability to perform a high-quality audit for the Company. The Audit Committee will continue to monitor the implementation of the remedial measures and remains confident in Forvis Mazars' capability to act as the Company's independent auditor.

**(2) *In relation to ZSZH Shanghai FTZ Branch:***

In the past three years, there has been no record of administrative penalties for suspension of practice for more than 6 months due to professional misconduct against ZSZH Shanghai FTZ Branch by the relevant PRC authorities or other regulators that would affect its ability to perform the component audit work.

Having considered the above, the Audit Committee is satisfied with the disciplinary history and regulatory status of both Forvis Mazars and ZSZH Shanghai FTZ Branch and remains confident in their ability to perform a high-quality audit for the Company in accordance with applicable professional standards and regulatory requirements.

In relation to the turnover of the staff comprising the then chief financial officer of the Company and the finance manager of the PRC subsidiaries, both positions have been replaced by the current chief financial officer of the Company who is responsible for the overall coordination of the FM 2025 Annual Audit, and the current finance manager of the PRC subsidiaries who has more than 8 years of professional experience as an accountant for PRC companies. Forvis Mazars has confirmed to maintain regular communication with management and the Audit Committee throughout the course of the audit. Forvis Mazars has undertaken to provide timely updates on any issues identified during audit procedures to ensure transparency and avoid last-minute surprises. This proactive communication framework allows the management and the Audit Committee to address matters promptly and such an approach reflects best practices in governance and reinforces the assurance for audit quality, and in the light of the replacement of sufficient manpower and resources for the FM 2025 Annual Audit and the proactive communication with Forvis Mazars, the Audit Committee is of the view that the same operational and staffing issues which delayed the provision of information to Crowe would not recur and jeopardize the proposed audit completion timetable for the FM 2025 Annual Audit.

**Factors Considered on the Change of Auditor**

The Audit Committee has considered section 2, particularly paragraph 2.2.4 of the Guide and is satisfied that Forvis Mazars is independent, competent and capable to perform high quality audits upon the consideration as set out in the Guide, and is satisfied that

Forvis Mazars has sufficient and appropriate manpower, expertise, time and resources to perform high quality audits of the Company. The Audit Committee understands that Forvis Mazars served as the Group’s auditor for the IPO audit and the 2024 Annual Audit, and their understanding of the interim financial results for the six months ended 30 June 2025 through the 2025 Interim AUP. The Audit Committee believed that Forvis Mazars would be able to provide efficiency to the annual audit of the Company if Forvis Mazars is engaged as the auditor of the Company based on their reputation and experience.

The Audit Committee has also assessed the independence, competence, capability and other factors as below:

- (i) Governance and leadership — The Forvis Mazars Group (“**Forvis Mazars Global**”) is a leading international audit and consultancy accounting firm. It was founded in 1945 and now operates in more than 100 countries and regions around the world providing auditing, accounting, taxation, finance, etc. services with more than 40,000 professionals.

Forvis Mazars Global’s Hong Kong network firm, Forvis Mazars was founded in 2007, and currently has more than 250 professionals providing audit services for more than 70 Hong Kong-listed companies. Forvis Mazars possesses expertise and experience in auditing the sector (health care sector) similar to that of the Group (i.e. sales, including marketing, selling and distributing, of nutritional products).

Forvis Mazars Global and Forvis Mazars are ranked among the leading accounting firms in the world, Europe, or Hong Kong, while Zhong Shen Zhong Huan Certified Public Accountants LLP (co-operative firm of Forvis Mazars and participate in the FM 2025 Annual Audit) ranks among the leading accounting firms in Chinese Mainland. They have sufficient knowledge and experience in all operating regions and business areas of the Group.

- (ii) Compliance with relevant ethical requirements — Forvis Mazars is committed to provide quality service and comply with all the requirements of Hong Kong Standard on Quality Management 1 “Quality Management for Firms that Perform Audits or Reviews of Financial Statements, or Other Assurance or Related Services Engagements” as well as the HKICPA’s Code of Ethics for Professional Accountants and they possess reputable standing in the market. The Audit Committee is satisfied that Forvis Mazars’ audit methodology is effective in ensuring that Forvis Mazars delivers high quality, independent and rigorous audits.
- (iii) Industry knowledge and technical competence — Forvis Mazars has sufficient experience in auditing listed companies in different industries with a team of certified accountant staff and experienced staff. The Audit Committee also considered that the audit partner in charge has over 20 years’ experience on auditing of listed companies in different industries including the health supplement products industry. The Audit Committee discussed with Forvis Mazars and confirmed that they have

sufficient competent staff to provide a high quality audit. In addition, the Audit Committee has reviewed and discussed with Forvis Mazars about their audit plan and the audit timeline which would be sufficient to provide a quality audit.

- (iv) Engagement performance — The Audit Committee has discussed with Forvis Mazars on its overall audit strategy which sets out a clear scope and direction of the audit. Having reviewed Forvis Mazars’ audit strategy and profiles of the engagement partner and team members, the Audit Committee is satisfied that the audit engagement team has sufficient resources, including expertise and time to perform high quality audits.
- (v) Communication and interaction with the Audit Committee — The Audit Committee is satisfied that the communication plan between Forvis Mazars and the Audit Committee will facilitate effective discussions on auditing matters and maintain ongoing communications with Forvis Mazars.
- (vi) Monitoring process — To the best knowledge of the Audit Committee, it is not aware of any behavior or activities from Forvis Mazars that will threaten the integrity, objectivity and independence or adversely affect its quality of audit.
- (vii) Audit fee proposal — The Audit Committee considered these proposed fees together with the respective audit approaches, scope of work and allocation of audit resources. Having considered the proposal by Forvis Mazars on its fees and background, the Audit Committee considered it to be commensurate with the size and structure of the Group as well as the nature and complexity of the Group’s business and operations and, most importantly, is satisfied that Forvis Mazars’ audit quality will not be compromised.

The Audit Committee, after becoming aware of the proposed audit fee increment by Crowe, it sought from the management to understand the underlying reasons for the late provision of information requested by Crowe, and held meeting with Crowe to understand the difficulties faced by Crowe. Following which, Audit Committee had also explored the possibility of changing the auditor to the predecessor auditor or other auditors, understood the fee quote and as well as the audit plan, audit approach and proposed timetable among the potential candidates, to consider whether the change of auditor would be in the best interest of the Company and its shareholders as a whole. The Audit Committee also discussed with the management of the Company since the incoming key finance personnel of major subsidiaries of the Company has got familiarized with the internal financial reporting procedures of the Group and the promotional activities of Company products launched in 2025 is now on track and more resources could be spent on the preparation of the relevant information for the purpose of audit work for the financial year ended 31 December 2025, the Board considered that the audit timetable proposed by Forvis Mazars is achievable.

Having considered the factors, including but not limited to, the background and qualification of Forvis Mazars, the audit plan proposed by Forvis Mazars and the independence of Forvis Mazars, the Audit Committee is satisfied that Forvis Mazars is independent, competent and capable in taking up the audit work of the Company for the year ended 31 December 2025. The Audit Committee is also of the view that Forvis Mazars has the appropriate qualifications, expertise, manpower, time, resources, ethics and experience to be independent, competent and capable to perform a high-quality audit and serve as the Company's auditors.

#### **DELAY IN PUBLICATION OF THE 2025 ANNUAL RESULTS**

The delay in publication of the 2025 Annual Results constituted noncompliance with Rule 13.49(1) of the Listing Rules. The Company has been using its best endeavours to work with the auditor of the Company to complete the audit process as soon as possible. It is expected that the 2025 Annual Results will be published on 30 April 2026.

All other information contained in the Announcements remains unchanged and continues to be valid for all purposes. This announcement is a supplement to and should be read in conjunction with the Announcements.

By Order of the Board  
**Numans Health Food Holdings Company Limited**  
**Wang Ping**  
*Chairman*

Hong Kong, 29 April 2026

*As at the date of this announcement, the Board comprises Mr. Wang Ping and Ms. Cui Juan as executive Directors, Mr. Chan Hok Leung as non-executive Director, and Ms. Yim Wing Yee, Mr. Lau Kwok Fai Patrick and Mr. Yu Tsz Ngo as independent non-executive Directors.*