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開拓藥業有限公司*
KINTOR PHARMACEUTICAL LIMITED
(Incorporated in the Cayman Islands with limited liability)
(Stock code: 9939)

**RETIREMENT OF AUDITOR AND
PROPOSED APPOINTMENT OF NEW AUDITOR**

This is an announcement made by Kintor Pharmaceutical Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 13.51(4) of the Rules Governing the Listing of Securities (the “**Listing Rules**”) on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

RETIREMENT OF AUDITOR

According to the Company’s articles of association, the Company’s auditor is appointed to hold office until the conclusion of the next annual general meeting (“**AGM**”). At the AGM of the Company held on 10 June 2025, PricewaterhouseCoopers (“**PwC**”) was re-appointed as the auditor of the Company (the “**Auditor**”) to hold office until the conclusion of the forthcoming AGM scheduled to be held in June 2026.

PwC has served as the Company’s Auditor consecutively since 2017, and also acted as the Auditor of the Company during its listing application on the Stock Exchange. The board (the “**Board**”) of directors (the “**Directors**”) and the Audit Committee (the “**Audit Committee**”) of the Company believe that, given the length of PwC’s tenure, and in order to maintain good corporate governance and ensure the independence and objectivity of the audit, it is an appropriate time to rotate the Auditor. Accordingly, PwC will retire as Auditor of the Company upon expiration of its current term of office at the conclusion of the forthcoming AGM to be held on 18 June 2026 (the “**Retirement**”).

The Company is incorporated under the laws of Cayman Islands and to the knowledge of the Board, there is no requirement under the laws of Cayman Islands for the retiring auditor to confirm whether or not there is any circumstance connected with their retirement which they consider should be brought to the attention of the shareholders of the Company. Therefore, PwC has not issued such confirmation. The Board and the Audit Committee confirmed that there are no disagreements between the Company and PwC, and there are no other matters or circumstances in respect of the Retirement that need to be brought to the attention of the shareholders or creditors of the Company.

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

PROPOSED APPOINTMENT OF NEW AUDITOR

The Board further announces that it has resolved, with the recommendation from the Audit Committee, to propose the appointment of Rongcheng (Hong Kong) CPA Limited (容誠(香港)會計師事務所有限公司) (“**Rongcheng HK**”) as the new Auditor of the Company following the Retirement of PwC, with effect from the conclusion of the AGM to be held on 18 June 2026, subject to the approval of the Company’s shareholders at the AGM.

The Audit Committee has considered a number of factors in assessing the proposed appointment of Rongcheng HK as the new Auditor of the Company, including but not limited to (i) the industry knowledge and technical competence of Rongcheng HK and its extensive experience in handling audit work for companies listed on the Stock Exchange, and its familiarity with the requirements under the Listing Rules and International Financial Reporting Standards; (ii) Rongcheng HK’s audit proposal and audit fee; (iii) its independence from the Group and objectivity; (iv) its resources and capabilities including manpower and time; (v) its market reputation and track record; and (vi) the relevant guidelines and guidance notes issued by the Accounting and Financial Reporting Council (the “**AFRC**”).

Having regard to paragraph 2.2.21 of the AFRC’s Guidelines for Effective Audit Committees, the Audit Committee has reviewed the proposed audit plan and timetable submitted by Rongcheng HK and is satisfied that (i) the audit engagement team is appropriately resourced with the requisite expertise and capacity to undertake the engagement; (ii) the scope, direction, and supervision of the audit team are commensurate with the size and complexity of the Group, the assessed risks, and the technical competence and experience of the engagement team members; and (iii) the proposed timetable affords Rongcheng HK sufficient time to complete the necessary audit procedures in advance of the publication of the Company’s annual results announcement and annual report for the financial year ending 31 December 2026.

The estimated audit fee in relation to 2026 annual audit agreed with Rongcheng HK is approximately RMB1,600,000 (exclusive of out-of-pocket expenses). Such fee has been determined after due consideration and arm's length negotiations between the Company and Rongcheng HK, taking into account the historical audit fees, the prevailing market rates, the complexity and business plans of the Group business operation, the expected audit scope, the audit timetable, and the audit resources and effort required.

Based on the factors set out above, the Audit Committee is satisfied that the estimated audit fee is commensurate with the size of the Group, the complexity of its business, and the extent of audit work required for the 2026 annual audit. The audit fee is preliminary, and may be adjusted during the course of business due to changes in the scope of audit work and other related factors. Unless there are significant changes to the aforementioned basis or estimation, the final audit fee should not deviate materially from the estimated audit fee.

The Board considers that such estimated audit fee is a fair and reasonable estimation after due consideration of the facts and circumstances known as at the date of this announcement and the audit and other related work in respect of the Group for the year ending 31 December 2026. The Board shall propose that the general meeting authorize the Board to determine the final audit fees for 2026.

Based on the above factors, the Audit Committee has assessed and considered that Rongcheng HK is independent, competent and capable to act as the Auditor. The Board and the Audit Committee are of the view that the change of Auditor would not have any material impact on the Group, and is in the best interests of the Company and the shareholders as a whole.

A circular containing, among other things, details of the proposed change of auditor together with the notice convening the forthcoming AGM will be dispatched to the Shareholders in due course.

By order of the Board
KINTOR PHARMACEUTICAL LIMITED
Dr. Youzhi Tong
*Chairman of the Board, Executive Director and
Chief Executive Officer*

Hong Kong, 26 May 2026

As at the date of this announcement, the executive Directors are Dr. Youzhi Tong and Dr. Xiang Ni; the non-executive Directors are Mr. Yunfei Chen and Ms. Geqi Wei; and the independent non-executive Directors are Dr. Michael Min Xu, Mr. Wallace Wai Yim Yeung and Prof. Liang Tong.

** For identification purpose only*