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## **Xuan Wu Cloud Technology Holdings Limited**

**玄武雲科技控股有限公司**

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

**(Stock Code: 2392)**

### **PROPOSED CHANGE OF AUDITOR**

This announcement is made by the board (the “**Board**”) of directors (the “**Directors**”) of Xuan Wu Cloud Technology Holdings Limited (the “**Company**”) 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**”).

The Board announces that PricewaterhouseCoopers (“**PwC**”) will retire as the auditor of the Company and will not seek for re-appointment (the “**Retirement**”) upon expiration of its current term of office at the conclusion of the forthcoming annual general meeting of the Company to be held on 26 June 2026 (the “**AGM**”).

In reaching the decision of Retirement, PwC had considered a number of factors including the expansion of the Company’s business, the resulting increase in audit time, workload and the input of the required audit resources and accordingly, proposed an increase in the audit fee arrangement for the financial year ending 31 December 2026 as compared with the previous financial year. Following discussion with the PwC, the Company and the audit committee of the Company (the “**Audit Committee**”) could not reach a consensus in respect of the proposed audit fee arrangement with PwC. In addition, the Board and the Audit Committee have taken into account that PwC has served as the auditor of the Company since its listing, and that the timely rotation of external auditor would be conclusive to maintaining good corporate governance practices as well as the independence and objectivity of the external audit function. Having compared PwC’s proposed audit fees with the fee quotations submitted by other audit firms, the Board and the Audit Committee are of the view that the audit fee proposed by Rongcheng (Hong Kong) CPA Limited (“**RCHK**”) is more competitive and commercially reasonable, and that the proposed appointment of RCHK as new auditor of the Company is in the best interests of the Company and the shareholders of the Company (the “**Shareholders**”) as a whole, subject to the approval of Shareholders at the AGM.

The Audit Committee has considered a number of factors when recommending RCHK as the new auditor of the Company to the Board, including but not limited to (i) the track record of RCHK including their experience in handling audit work for companies listed on the Stock Exchange, their industry knowledge and their familiarity with the requirements under the Listing Rules and relevant financial reporting standards; (ii) their commitment to independence and objectivity; (iii) their market reputation; (iv) their qualifications, resources and capability of completing the audit work within required timeframe; (v) their audit fee; and (vi) the Guidelines for Effective Audit Committees — Selection, Appointment and Reappointment of Auditors issued by the Accounting and Financial Reporting Council. Based on the above, the Audit Committee has assessed and considered that RCHK to be eligible and suitable to act as the new auditor of the Company. The Board and the Audit Committee are of the view that (i) by reference to the scale of the Company’s business operations and assets, the audit fee agreed with RCHK is commensurate with the scope of audit work required by the Company; (ii) the proposed appointment of RCHK as the auditor would maintain audit quality and is in the interest of the Company and the Shareholders as a whole; and (iii) RCHK is independent, competent and adequately resourced (including manpower, expertise, time and other resources) to perform high quality audit for the Company.

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 are any circumstances connected with their retirement which they consider should be brought to the attention of the shareholders and creditors of the Company. PwC has therefore not issued such confirmation. The Board and the Audit Committee have confirmed that there is no disagreement between PwC and the Company, and save for the disclosure in this announcement, there are no matters in respect of the proposed change of auditors that need to be brought to the attention of the holders of securities and creditors of the Company.

The Board would like to take this opportunity to express its sincere gratitude to PwC for its professional and quality services rendered to the Company during the past years.

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

By order of the Board  
**Xuan Wu Cloud Technology Holdings Limited**  
**Mr. Lian Jian**  
*Chairman and Executive Director*

Hong Kong, Friday, 29 May 2026

*As at the date of this announcement, the Board comprises Mr. Lian Jian, Mr. Li Hairong, Mr. Huang Fangjie, Dr. Chen Zhengxu as executive Directors; and Mr. Wang Guisheng, Dr. Xiao Jingyi and Mr. Cao Jianrong as independent non-executive Directors.*