中国奇点国峰控股有限公司
China Qidian Guofeng Holdings Limited
(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 1280)

SUPPLEMENTAL ANNOUNCEMENT IN RELATION TO CHANGE OF AUDITOR

Reference is made to the announcement (the "**Announcement**") of China Qidian Guofeng Holdings Limited (the "**Company**", together with its subsidiaries, the "**Group**") dated 26 May 2026 in relation to the proposed change of auditor of the Company. Unless otherwise stated, capitalised terms used in this announcement shall have the same meanings as those defined in the Announcement.

The board of directors (the "**Board**") of the Company provides the following supplemental information regarding the proposed change of auditor.

REASONS FOR THE PROPOSED CHANGE OF AUDITOR

The proposed change of auditor was primarily due to the fact that the Company is set to launch new business with AI initiatives and enter a new phase of development.

The Board supplements the above with the following additional information:

(a) Sound corporate governance

The Company maintains a policy of conducting a periodic review of its auditor appointment to ensure the Company continues to receive high quality audit services appropriate to its evolving business needs and operational scale (the "**Auditor Change Policy**"). The Auditor Change Policy requires the Audit Committee to: (i) conduct a periodic review of the Company's auditor appointment at least once every three years, or more frequently if circumstances warrant; (ii) invite proposals from alternative audit firms as part of such review; and (iii) evaluate and make recommendations to the Board on the appointment, reappointment or change of auditor having regard to factors including audit quality, independence, competence, resources and fees, with reference to the guidelines issued by the Accounting and Financial Reporting Council (the "**AFRC**") and the Stock Exchange.

Rongcheng (Hong Kong) CPA Limited ("**Rongcheng (Hong Kong)**") was first appointed as the Company's auditor in 2024 and has served the Company for two financial years (being the years ended 31 December 2024 and 31 December 2025).

While the Auditor Change Policy contemplates a periodic review cycle of at least once every three years, the Audit Committee determined it appropriate to conduct an early review after two years because the Company's business profile has changed since Rongcheng (Hong Kong)'s initial appointment. At the time of that appointment, the Group operated primarily in household appliances, liquor and education training. Since then, the Company completed a strategic transformation towards a dual-driven "AI + Maotai-flavour liquor" business model, acquired Huiliu (Hong Kong) Limited, established Qidian Intelligent Computing, introducing complex new accounting issues (including business combination accounting, technology asset valuations and AI-related revenue recognition) that require an auditor with specific technology-sector expertise. The Group's risk profile has also evolved, as evidenced by the material uncertainty related to going concern identified in Rongcheng (Hong Kong)'s auditor's report dated 31 March 2026. The Audit Committee concluded that the pace and scale of this transformation warranted an immediate reassessment rather than waiting for the next scheduled periodic review. In the Audit Committee's view, maintaining sound corporate governance in these circumstances required not merely a periodic review of auditor suitability but a proactive reassessment to ensure the Company's auditor possesses the specific industry expertise, technical competence and resources commensurate with the Group's transformed operations. The early review was therefore a direct consequence of, and response to, the Company's new business transformation rather than a routine procedural exercise. As part of this early review, the Audit Committee invited several accounting firms to submit proposals, evaluated factors including audit quality, industry expertise, resources and fees, and recommended the appointment of Prism Hong Kong Limited ("**Prism**") as the new auditor. The Audit Committee is satisfied this early change serves the interests of the Company and the Shareholders by aligning the auditor's capabilities with the Group's transformed business.

(b) New business initiatives

The Company has pursued a strategic transformation towards a dual-driven "AI + Maotai-flavour liquor" business model. The Company's AI initiatives include:

(i) completing the acquisition of Huiliu (Hong Kong) Limited (including its subsidiary Shanghai Huiliu Network Technology) in 2025 as disclosed in the announcements of the Company dated 10 July 2025, 8 August 2025, 7 September 2025, 11 December 2025 and 16 December 2025, and establishing Qidian Intelligent Computing as an integrated infrastructure service provider and computing power operator in the AI industry;

(ii) building a full-chain service system covering AI servers, high-performance graphics cards and AI chip distribution, and providing full lifecycle services including computing power leasing, operation and maintenance hosting, and energy consumption optimisation;

(iii) integrating AI technology into the Group's existing business segments, including entering into a strategic cooperation agreement with Marketingforce in March 2025 to explore AI applications in the Group's liquor business as disclosed in the announcement of the Company dated 27 March 2025; and

(iv) recording revenue from AI online business services of approximately RMB3.08 million for the year ended 31 December 2025 as disclosed in the 2025 annual results announcement of the Company dated 31 March 2026, and signing a major AI-related order of approximately RMB270 million in March 2026 as disclosed in the circular of the Company dated 29 May 2026.

These AI initiatives expanded and increased the complexity of the Group's operations and financial reporting, including AI computing power-related revenue recognition, accounting for technology acquisitions and business combinations, and new AI service revenue streams. The Audit Committee considered Prism, with its broader industry experience and stronger technical capabilities in technology and AI-related audit engagements, better positioned to serve the Company's audit needs as it enters this new phase of development.

AUDIT COMMITTEE'S ASSESSMENT OF THE INCOMING AUDITOR

As part of this early review, the Audit Committee invited 2 accounting firms to submit proposals for the provision of audit services to the Group for the year ending 31 December 2026, covering proposed audit approach, team qualifications, technology and AI-sector audit experience, quality management systems and proposed fees. Having received and evaluated their proposals, the Audit Committee has considered section 2 of the "Guidelines for Effective Audit Committees —

Selection, Appointment and Reappointment of Auditors" issued by the AFRC on 16 December 2021 (the "**AFRC Guide**") in its evaluation of the appointment of Prism. With reference to paragraph 2.2.4 of the AFRC Guide, the Audit Committee assessed the following factors to evaluate Prism from an audit quality perspective:

(a) Governance and leadership: The Audit Committee reviewed Prism's firm-level governance framework, including its leadership structure, tone at the top, quality management policies and internal accountability mechanisms. Prism maintains a quality management system aligned with Hong Kong Standard on Quality Management (HKSQM) 1. The Audit Committee is satisfied Prism's leadership demonstrates a commitment to audit quality and fosters a culture supporting professional scepticism and ethical behaviour.

(b) Compliance with relevant ethical requirements: Prism confirmed its compliance with the Code of Ethics for Professional Accountants issued by the Hong Kong Institute of Certified Public Accountants. Prism represented it has no conflicts of interest with the Group and meets all independence requirements under the relevant professional standards. The Audit Committee verified Prism does not provide any non-audit services to the Group that could impair its objectivity.

(c) Industry knowledge and technical competence: Prism has extensive experience auditing companies listed on the Stock Exchange, particularly those with PRC operations, technology businesses and AI-related revenue streams. As at the date of this announcement, Prism serves as the auditor of more than 70 listed companies, of which 11 are engaged in technology, artificial intelligence, cloud computing or related sectors. The engagement partner of Prism proposed for the Company's audit has more than 20 years of professional experience, including engaging in for 5 listed clients in the technology and AI-related industries. Prism's audit portfolio includes engagements involving AI-related revenue recognition, computing power service arrangements, technology asset valuations and business combination accounting comparable to the Group's anticipated business. The Audit Committee is satisfied that Prism's demonstrated track record in servicing clients with AI-related business operations equips it with the practical, industry-specific expertise necessary to address the Group's evolving audit requirements. The Audit Committee is satisfied Prism possesses the industry-specific knowledge and technical expertise to address the Group's complex accounting issues, including business combination accounting, technology asset valuations, AI computing power-related revenue recognition and going concern assessments.

(d) Engagement performance: The Audit Committee reviewed Prism's proposed overall audit strategy setting out the scope, timing and direction of the audit. Prism has proposed a risk-oriented audit methodology as to the audit strategy, with emphasis on risk assessment, audit planning and ongoing monitoring throughout the audit process. Its audit approach focuses on early identification of key risk areas and structured audit planning, which facilitates appropriate allocation of audit resources having regard to the nature and complexity of the Group's operations. Prism has also proposed a detailed audit timetable, including risk assessment procedures, testing of internal controls and substantive audit procedures, to ensure that all necessary audit work is properly planned and executed within the reporting timeline. For the first-year audit, Prism adopts a phased approach with early planning and coordinated execution of audit procedures, which assists in timely identification of key issues during the audit process. The additional workload arising from the first-year audit and the new business segment will therefore be addressed through targeted audit procedures and focused allocation of audit resources, rather than through a proportional increase in audit hours.

    Key elements assessed include: (i) the proposed engagement partner's qualifications and relevant experience in technology and consumer sector audits; (ii) the composition and qualifications of the audit team; (iii) the adequacy of planned audit procedures to obtain sufficient appropriate audit evidence, particularly regarding the Group's new AI business segment; (iv) the sufficiency of resources (including expertise and time) to perform a quality audit within the agreed timeframe; and (v) the direction, supervision and review arrangements proportionate to the Group's size, complexity and risk profile. The engagement team comprises one partner, one quality review partner, one manager, two seniors, and three associates, all with listed-company experience. All partners and the manager are certified HKICPA members, while one senior hold CICPA certifications. The remaining team-members are student members of the professional body.

(e) Communication and interaction with the Audit Committee: Prism committed to maintaining regular, open and transparent communication with the Audit Committee, including: (i) timely updates on audit progress, significant findings and difficulties encountered; (ii) prompt reporting of identified or suspected fraud, non-compliance with laws and regulations, or significant deficiencies in internal control; (iii) discussion of key audit matters, critical accounting estimates and significant judgements; and (iv) a private meeting with the Audit Committee without management presence at least once during the audit cycle.

(f) Monitoring process: The Audit Committee reviewed Prism's internal and external quality monitoring processes. Prism operates a system of engagement quality reviews for listed entity audits and conducts periodic internal inspections of completed engagements. The Audit Committee reviewed Prism's most recent AFRC inspection results and is satisfied no material regulatory findings affect Prism's capability to perform a quality audit. Relevant regulatory information relating to Prism has been taken into account, including the AFRC press release dated 11 September 2025, the AFRC press release dated 5 March 2026 and the latest available inspection findings.

Press release dated 11 September 2025

In light of the AFRC press release dated 11 September 2025, the matters relate to administrative non-compliance with certain registration requirements, no findings of dishonesty or intentional misconduct were involved, and remedial measures have been implemented to address the identified issues, including enhancement of internal procedures, strengthened supervision, targeted training for engagement personnel, enhanced registration workflows, tighter supervision, and targeted training for core engagement members to ensure correct qualification checks during client acceptance.

Press release dated 5 March 2026

In light of the AFRC press release dated 5 March 2026, the matters relate to anti-money laundering compliance, are administrative in nature, no findings of dishonesty or intentional misconduct were involved, and remedial measures have been implemented. Having considered the background of the sanction and the subsequent remedial actions taken by Prism, both the Board and the Audit Committee are of the view that the sanction does not negatively affect the suitability of Prism to be appointed as the Company's auditor.

The Board and the Audit Committee noted that the relevant breaches identified by the AFRC were historical in nature and arose during the course of taking up engagements prior to or during the 2023 inspection. As noted in the AFRC's disciplinary decision, the matters relate to anti-money laundering compliance and are administrative in nature, and there was no finding of intentional, dishonest or deliberate misconduct.

The Board and the Audit Committee noted that Prism took remedial actions upon identification of the weaknesses, including engaging an independent external reviewer to conduct a comprehensive Anti-Money Laundering (AML) compliance review and enhancing its internal policies and procedures. Since the 2023 inspection, Prism has strengthened its internal control and compliance measures, including:

- establishment of a quality assurance function and implementation of acceptance procedures;

- enhancement of risk assessment and approval processes; and

- implementation of ongoing monitoring arrangements.

In assessing Prism's suitability, the Audit Committee has also considered its experience in auditing Hong Kong listed companies, the qualifications and experience of the proposed engagement team, and the resources available to support the audit engagement. The relevant person and relevant partner has not been involved as part of the team for Company's audit. The Board and the Audit Committee consider that the matters set out above do not impair Prism's suitability to act as the auditor of the Company. Prism confirmed it evaluates and responds to inspection findings and implements remedial actions where required.

The Audit Committee also evaluated Prism's proposed audit fees of RMB1,500,000 for the year ending 31 December 2026, having regard to paragraphs 2.3.2 and 2.3.6 to 2.3.8 of the AFRC Guide. The Audit Committee obtained a breakdown of proposed fees by seniority of staff members and business segments, and compared this against competing firm whose quoted fees are also approximately RMB1.5 million. The Audit Committee is satisfied this fee level is commensurate with the required audit scope, appropriately reflects the Group's size, complexity and risk profile, and will not compromise audit quality. Given that the proposed audit fees of the two competing firms were comparable, the fee level was not a differentiating factor in the Audit Committee's evaluation. The Audit Committee's recommendation to appoint Prism was primarily based on its assessment of the qualitative factors set out in paragraphs (a) to (f) above, including in particular Prism's industry knowledge and technical competence in technology and AI-related audit engagements, proposed engagement performance, commitment to communication and interaction with the Audit Committee.

Prism's proposed audit fees are slightly lower than the audit fees of the departed auditor in 2025. Prism's operational efficiency and risk-oriented audit methodology, which directs audit efforts to areas with higher risk of material misstatement and facilitates more effective deployment of audit resources. Prism will assign both Hong Kong and Mainland China staff to handle the audit work. Despite the addition of new business, the Audit Committee considered this conducive to the efficient deployment of audit resources and a lower overall charge rate. The majority of the planned work, including the opening audit, will be performed by Mainland China audit staff responsible for substantive audit procedures and fieldwork execution.

Having conducted the above assessment, the Audit Committee is satisfied that Prism is independent, competent and capable (in terms of manpower, expertise, time and other resources) to perform a high quality audit of the Company.

CONFIRMATION

The Audit Committee discussed with Prism the underlying reasons for Rongcheng (Hong Kong)'s retirement and confirms all such reasons have been disclosed in the Announcement and this supplemental announcement.

Save as disclosed above, all other information in the Announcement remains unchanged.

By order of the Board
China Qidian Guofeng Holdings Limited
Yuan Li
Chairman

Shenzhen, PRC, 26 June 2026

As at the date of this announcement, the Board comprises four executive Directors, namely Mr. Yuan Li, Mr. Sun Yue, Mr. Yuan Lijun and Mr. Zhuang Liangbao; one non-executive Director, namely Mr. Wang Xianfu; and three independent non-executive Directors, namely Mr. Zhang Yihua, Mr. Kong Xiangming and Ms. Tang Chung Kwan Brenda.