Bradaverse Education (Int'l) Investments Group Limited
源宇宙教育(國際)投資集團有限公司

(Incorporated in the Cayman Islands and continued in Bermuda with limited liability)

(Stock Code: 1082)

CHANGE OF AUDITORS

This announcement is made by the board of directors (the "**Board**") of Bradaverse Education (Int'l) Investments Group 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**").

Reference is made to the circular of the Company dated 26 November 2025, regarding, among other things, the re-appointment of Baker Tilly Hong Kong Limited ("**Baker Tilly**") as the auditors of the Company and to hold office until the conclusion of the next annual general meeting of the Company.

The Board hereby announces that Baker Tilly has resigned as the auditors of the Company with effect from 26 June 2026 (the "**Resignation**"), as the Company and Baker Tilly were unable to reach a consensus on the proposed audit fee in respect of the audit of the consolidated financial statements of the Group for the year ending 30 June 2026 ("**FY2026**").

Baker Tilly has confirmed in its letter of resignation that there are no other matters in relation to the Resignation that need to be brought to the attention of the shareholders of the Company (the "**Shareholders**"). The Board and the audit committee of the Board (the "**Audit Committee**") have also confirmed that they are not aware of any unusual or unresolved matter between the Company and Baker Tilly in relation to the Resignation that need to be brought to the attention of the Shareholders or the Stock Exchange.

As at the date of this announcement, the Board confirms that Baker Tilly has not yet commenced any review or audit work on the consolidated financial statements of the Group for FY2026. The Board believes that the Resignation will not have any material impact on the annual audit and release of annual results of the Group for FY2026.

The Board further announces that, with the recommendation of the Audit Committee, GTG CPA Limited ("**GTG**") has been appointed by the Board as the new auditor of the Company with effect from 26 June 2026 to fill the casual vacancy following the Resignation, and to hold office until the conclusion of the next annual general meeting of the Company. The agreed audit fee for FY2026 is HK$700,000, compared with the HK$750,000 proposed by Baker Tilly.

Chronology of key events leading to the change of auditors of the Company

Date	Event
6 May 2026	The Company initiated discussion with Baker Tilly on the audit plan for FY2026.
26 May 2026	In view of the competitive business environment and recent business development, the Company invited four professional accounting firms, including Baker Tilly and GTG, to provide audit fee proposals for FY2026.
22 June 2026	The Company received fee quotations and discussed the audit plans and fees with the four professional accounting firms, whereby the Company conducted an evaluation to review and assess a proposed audit budget for FY2026.
24 June 2026	The Company received an email from Baker Tilly as the parties being unable to reach consensus on the proposed audit budget of the Company for FY2026.
	The Audit Committee reviewed the three quotations from the other professional accounting firms, considered and made recommendation to the Board on the change of auditor. The Audit Committee also discussed with GTG to understand the audit approach, proposed audit timetable, resources and other relevant information as the proposed incoming auditor.
26 June 2026	Baker Tilly formally tendered its resignation as the auditor of the Company. The Board, after due consideration and with the recommendation of the Audit Committee, has resolved to appoint GTG as the auditor of the Company to fill the casual vacancy.

Factors underlying different audit fees

Four professional accounting firms provided audit fee proposals to the Company for the FY2026 audit, namely Baker Tilly (HK$750,000), GTG (HK$700,000), ZSZH (HK) Fuson CPA Limited (HK$850,000) and Confucius International CPA Limited (HK$900,000). The fee quotations range from HK$700,000 to HK$900,000.

Among which, the agreed audit fee with GTG of HK$700,000 for FY2026 represents the most competitive option, reflecting its capacity to ensure an efficient allocation of resources and competitive pricing. The Audit Committee reviewed GTG's staffing plan, which includes sufficient senior partner involvement, experienced audit staff, and the targeted use of specialists where necessary. The Audit Committee noted that GTG's approach draws on its prior experience with companies of similar scale and industry, enabling it to deliver high-quality audit services in a cost-efficient manner. Accordingly, the agreed fee is considered cost-effective and appropriate for the Group's size, complexity, and risk profile.

Audit Committee's Assessment of the new auditor

Having assessed the factors relevant to audit quality, including the extensive experience of the audit team members, the audit fee, and GTG's proposed resource allocation in respect of the Group's scope, complexity, and risk profile, the Audit Committee believes that it has properly discharged its duty. The Audit Committee is satisfied that GTG is independent, competent, and capable of providing high-quality audit services to the Group. The Audit Committee further believes that the reduced audit fee will not compromise audit quality. It is expected that the engagement of GTG will streamline the audit work and achieve the purpose of enhancing the efficiency and effectiveness of the Group's audit, which is in the interest of the Company and the Shareholders as a whole.

The assessment was conducted with reference to section 2 of the Guidelines for Effective Audit Committee – Selection, Appointment and Reappointment of Auditors and the "Guidance Notes on Change of Auditors" published by the Accounting and Financial Reporting Council in December 2021 and September 2023, respectively. In particular, the Audit Committee considered the following factors:

Governance and leadership

The Audit Committee noted that GTG has a strong governance framework and leadership culture that emphasizes accountability and transparency. Senior partners are directly involved in overseeing audit engagements, ensuring that audit quality is consistently monitored. The firm's leadership has demonstrated its ability to manage complex audits of listed companies, enforce professional standards across teams, and maintain a culture of integrity and independence.

Compliance with relevant ethical requirements

GTG has confirmed full compliance with the Code of Ethics for Professional Accountants and all independence requirements under applicable regulations. The firm has provided assurance that it will not provide non-audit services to the Group, thereby safeguarding independence and objectivity. The Audit Committee also reviewed GTG's internal independence monitoring processes, including partner rotation, conflict-of-interest checks, and periodic internal reviews, and found them robust and effective in preventing threats to independence.

Industry knowledge and technical competence

GTG possesses extensive experience in auditing companies of comparable size and industry profile. Its audit team includes professionals with deep technical expertise in complex accounting standards, risk management, and regulatory reporting. The Audit Committee is satisfied that GTG's industry knowledge and technical competence are sufficient to address the Group's operational complexities, including sector-specific risks, international accounting requirements, and evolving regulatory expectations.

Engagement performance

GTG has committed adequate resources to the FY2026 audit, including direct involvement of senior partners, allocation of experienced staff, and deployment of specialists where necessary. The Audit Committee reviewed the proposed staffing plan and confirmed that sufficient senior resources will be deployed to ensure timely and effective completion of the audit. The firm's resource allocation demonstrates efficiency without compromising audit quality, and the Audit Committee is satisfied that the engagement performance will meet expectations.

Communication and interaction with the Audit Committee

GTG has established clear communication protocols with the Audit Committee, including scheduled meetings, regular updates, and prompt responses to queries. The Audit Committee is satisfied that GTG's approach will facilitate transparency, effective oversight, and constructive dialogue throughout the audit process. This proactive engagement will ensure that key issues are addressed promptly, that audit progress is monitored closely, and that the Audit Committee is kept fully informed of audit developments.

Monitoring process

GTG maintains comprehensive internal quality control and monitoring processes, including compliance with partner rotation requirements, periodic internal reviews, and external inspections. The Audit Committee noted that these processes are designed to safeguard audit quality and independence across all engagements. The firm's monitoring framework provides assurance that the audit of the Group will be conducted in accordance with the highest professional standards, with continuous oversight of audit quality and corrective mechanisms in place to address any deficiencies.

Proposed timetable of the audit for FY2026

Phase	**Timeline**	**Key procedures and steps**
Planning	End of June to Early July 2026	– finalise the audit plan and meeting between the lead partner and the management of the Company
Audit field work	Mid-July 2026	– perform work through analysis
	August to early September 2026	– prepare draft financial statements
		– engage in meeting with management to discuss key audit areas and audit queries

Phase	Timeline	Key procedures and steps
Finalisation	Mid-September 2026	– report audit results, findings and audit opinions to the Audit Committee during the audit completion meeting
Announcement and reporting	End of September 2026	– sign off auditor's report – issue of annual results announcement

The Audit Committee has reviewed the timetable above and confirmed that the audit progress remains on the track as at the date of this announcement.

The Board would like to take this opportunity to express its sincere gratitude to Baker Tilly for its professional services rendered to the Group for the past years, and to extend its warm welcome to GTG on its appointment as the auditor of the Company.

By order of the Board
Bradaverse Education (Int'l) Investments Group Limited
Yip Kai Pong
Executive Director

Hong Kong, 26 June 2026

As at the date of this announcement, the executive Directors are Mr. Yip Kai Pong and Mr. Li Ming Him; and the independent non-executive Directors are Mr. Yuen Chun Fai, Mr. Hong Ka Kei and Ms. Leung Lai Yan.