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, 3 March 2026 and 29 April 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 and delay in publication of the annual results of the Company.

A. PREVIOUS TIMETABLE WITH CROWE

Crowe was appointed as the auditor of the Company in September 2025. The Audit Committee then held a meeting with Crowe to discuss matters including the audit timetable, which such timetable was further brought up to another meeting between the audit committee and Crowe on 15 December 2025, when at that time Crowe had completed its pre-final field work. Set out below is the then proposed timetable from Crowe for the 2025 Annual Audit (as defined below) during the meeting on 15 December 2025:

Audit Planning	22 September 2025–7 November 2025
Commencement of audit work — the PRC	24 November 2025
Commencement of audit work — Hong Kong	8 December 2025
Completion of audit field work	6 February 2026
Manager's Review	20 February–2 March 2026
Partner's Review	2–10 March 2026
Technical Department Review	12 March 2026
1st draft of auditor's report	12 March 2026
To publish Results Announcement	On or before 30 March 2026

As disclosed in the Announcements, on or around 10 February 2026 Crowe informed the Chief Financial Officer and the Company Secretary of the Company ("**CFO**") 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 ("**2025 Annual Audit**") had exceeded their initial anticipation and proposed a fee adjustment. While the management was aware that there were ongoing discussions between Crowe and the Group's financial reporting personnel on for system and enquiry raised by Crowe in ordinary course of audit, Crowe did not raise to the Company the possible delay until early February 2026 at which the Board became aware that the original timetable ceased to be achievable.

All the Directors were aware of the replacement of financial controller on or before 28 January 2025, and the replacement of financial manager in September 2025. While the executive Directors were aware of the Company's plan on new product launch, the independent non-executive Directors (the "**INEDs**") only became aware that on 10 February 2026 when the CFO informed the INEDs the possible delay of the publication of the FY2025 annual results for reasons and matters raised by Crowe as set out in the previous announcements of the Company. Having becoming aware of Crowe's request on potential fee adjustment, between 10 February and 24 February 2026, the Audit Committee and the Board discussed possible ways forward, including accepting the fee increment proposed by Crowe or appointing a replacement auditor. Only on 27 February 2026, after a meeting between the Audit Committee and Crowe, followed by a separate meeting with Forvis Mazars on their alternative proposed timetable, the Audit Committee and the Board concluded the publication of the FY2025 annual results became unachievable.

B. KEY COMMUNICATIONS BETWEEN THE BOARD, AUDIT COMMITTEE, THE MANAGEMENT OF THE COMPANY AND AUDITORS:

Date	Discussion and actions
9 September 2025	Audit Committee held meeting with Crowe as an incoming auditor and discussed audit timetable for the FY2025 annual results.
15 December 2025	Audit planning meeting between the Audit Committee and Crowe.
Between 10 February and 24 February	Various discussions between the Board and the management to understand the audit status and difficulties that may be faced by Crowe. The Directors directed the relevant staff to facilitate Crowe's audit work while looking for alternative auditors.
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. It was agreed to convene a meeting on 27 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. The Audit Committee took into consideration of the discussions with Crowe and Forvis Mazars, including, among others, (i) the fee increment of Crowe was 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 possessed audit evidence of the opening balances for the consolidated financial statements of the Group during their 2024 Annual Audit, and reached the conclusion on change of auditor on 28 February 2026.
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.

C. FOLLOW UP BY THE AUDIT COMMITTEE

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 the management took prompt actions, including: (i) the Audit Committee promptly engaged with the CFO and the management to understand the underlying reasons for the matters raised by Crowe; (ii) the 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) the management instructed the finance department to prioritize 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 Audit Committee sought from the management to understand the underlying reasons for the late provision of information requested by Crowe, and held meetings 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 were now on track and more resources could be spent on the preparation of the relevant information for the purpose of audit work for the FY2025 annual results, the Board considered that the audit timetable proposed by Forvis Mazars is achievable.

Following the implementation of the remedial measures and change of auditor, Forivs Mazars followed closely on the proposed audit timetable and the 2025 Annual Audit was completed based on the agreed timeline.

The Audit Committee first became aware of the staffing, audit-timetable and information provision issues in February 2026, when Crowe notified the Company of the potential delay in completing the FY2025 audit.

The Audit Committee, after becoming aware of the proposed audit fee increment by Crowe, requested management to explain the underlying reasons for the late provision of information requested by Crowe, and held separate discussions 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, reviewed 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 had by then become familiar with the internal financial reporting procedures of the Group and the promotional activities of Company products launched in 2025 was then on track, additional resources could be allocated to prepare the information required for the FY2025 Annual Audit. On this basis, the Board considered that the audit timetable proposed by Forvis Mazars to be achievable.

To monitor follow-up actions, the Audit Committee required management to provide regular progress updates, and held follow-up meetings with Crowe and subsequently Forvis Mazars to confirm the status of outstanding items and the feasibility of the revised timetable.

Given the issues of the potential delay in publishing the FY2025 annual results was only revealed by Crowe in February 2026, the Company has promptly reviewed the situation and proactively worked out contingencies plans with a view to publishing the FY2025 annual results as early as possible. The Audit Committee considered that should the matters be raised by Crowe at an earlier stage, the delay could likely have been avoided. The timing for Crowe's notification for the possible delay was further impacted by the intermittent Chinese New Year holiday in mid-February 2026, and that the Company needed to spend extra time and effort than as usual to arrange for further discussions with, amongst others, Crowe and Forvis Mazars to assess the possible ways forward with a complete picture and finalize the change of the auditor. The Audit Committee noted that, following the remedial measures taken and ongoing monitoring by the Board and the Audit Committee for expediting the 2025 Annual Audit, the FY2025 annual results were published on 30 April 2026 which was in line with the audit schedule agreed with Forvis Mazars in the first place. The Audit Committee therefore concluded that the Company's financial reporting process and internal controls remained adequate and effective, notwithstanding the matters that led to the delay.

Having carefully considered the matters leading to the delay in publication of the FY2025 annual results, the Board and the Audit Committee consider that the matters revealed certain internal control deficiencies. In particular, the Board and the Audit Committee are of the view that the overall financial management and communication policy of the Company needs to be refined, which should cover (without limitation) the preparation and disclosure of financial reports, the formal escalation of significant matters to the Board, succession and handover arrangements within the finance function, and the planning and monitoring of the annual audit.

D. BACKGROUND OF THE PRODUCT LAUNCH ACTIVITIES

The Group has launched certain new products between the fourth quarter of 2025 and the beginning of 2026. In the launch of such new products, the operation team took the lead for the process and other departments of the Group also involved in the process. Although the duty of the finance team is mainly on supporting tasks, the finance team would work with the operation team in the new product launch process. The finance team cooperated with the legal team in the review of all the sales contracts and supplier contracts, in particular, the finance team focused on the pricing of such new products and took into account the budgeting and the financial implication to existing product line. The finance team also advised the management on supplier selection.

In addition, the Group has adopted a new avenue for customs declaration for its new products. As an added-value service to the Group's customers, instead of leaving the customers to take up matters relating to customs declaration, the Group adopted a process to use an independent professional agent (the "**Agent**") in customs declaration matters in its cross boarder business, in order to enhance the efficiency of the logistics and smoothness of customs declaration. By this avenue, product purchased were shipped to the bonded zone (保稅區) and the Agent handles and manages the customs declaration for the products kept in the bonded zone. As this is a new process for the Group and the Agent is a new business engagement, the finance team has spent time and effort to establish smooth co-operation with the Agent, including providing relevant documents to the Agent, liaising between the Agent, the Group's internal purchase department and sales department, and monitor the performance of the Agents.

Due to their involvement in the new products launch and the adoption of new avenue for customs declaration, the availability of the operation team and finance team, in particular, the warehouse and sales personnel and finance staff, to support the audit process by Crowe was abated.

The executive Directors proposed and approved the resources allocation. Given the scale of the business of the Group, the executive Directors considered the work involved in the product launch activities by the finance staff was on a temporary basis, and therefore it may not be in the interest to the Company as a whole to recruit new staff for the purpose given the new staff would also need time for getting familiarized with the business model of the Group and the workflow, and it would be preferred if the relevant staff could support both the new product launch and the audit preparation work in parallel.

Given the staff deployment was considered temporary; and the executive Directors made reference to the previous audit experience for FY2024, the executive Directors considered the deployment would not hinder the progress of audit to a material extent, and therefore no risk assessment nor contingency plan were devised at the material time.

E. TURNAROUND IN KEY FINANCIAL PERSONNEL

The brief information of the relevant outgoing staff is set out below:

(1) Name: Tang Tsz Tsun

Employment status: Resigned with effect from 1 February 2025

Position: Financial controller

Role in financial reporting process: Oversight of the financial operation and company secretarial affairs of the Group.

(2) Name: Sun Mei

Employment status: Resigned with effect from 30 September 2025

Position: Finance manager

Role in financial reporting process: Oversight of the financial reporting process of the operating subsidiaries in the PRC, including bookkeeping of raw materials, inventories, checking the raw materials and inventories in warehouse. She was also responsible for the tax filing in the PRC and the Group's products customs declaration matters.

As a general policy of the Company, there were approximately two weeks of handover between the departure staff and the staff to take over the matters. It is further submitted the relevant staff possess relevant knowledge and ability to prepare audit schedules and reconciliations, but additional time might be required to explain to the new auditor (i.e., Crowe) business model and operation flow, and compiling relevant supporting documents to address the requests from Crowe.

F. INTERNAL CONTROL OF SYSTEM OF THE GROUP

The Board and the Audit Committee consider that these deficiencies, which are being addressed by the measures described below, did not affect the accuracy or reliability of the Group's financial information, and that they are not indicative of systemic weakness in the Group's internal control systems. The matters arose principally from a combination of largely one-off operational circumstances during 2025.

In the interest of good governance and to guard against recurrence, the Company has enhanced its Financial Reporting and Internal Control Policy (the "**Policy**") which formalises and enhances the Group's financial reporting, internal control and communication framework. The Policy provides, among other things, for:

- the preparation by each operating subsidiary of monthly entity-level management accounts within 15 days of each month-end, which the CFO shall submit to the Board, drawing attention to any abnormalities or red flags;
- the preparation of quarterly consolidated management accounts within 30 days of each quarter-end, accompanied by a financial analysis, which the CFO shall submit to the Board, drawing attention to any abnormalities or red flags;
- succession planning and a documented handover protocol for key finance roles;
- early annual audit planning with the auditor, together with an audit-delay escalation mechanism; and
- periodic independent internal control review, the next of which will focus on the investment cycle and the financial reporting cycle.

In particular, and as part of the Policy, the management of the Company shall strengthen a formal reporting mechanism to communicate significant issues to the Board. The proposed enhanced reporting mechanism is to cover the following aspects:

- to develop a policy outlining the procedures and reporting frequency for significant issues to be communicated to the Board;
- to determine the reporting frequency based on the urgency and complexity of the issues;
- to provide clear instructions to the financial reporting personnel regarding the level of detail, key metrics and analysis required for the reporting;
- to convene meetings or discussion between the Audit Committee and the CFO at least once per month, commencing from November each year, to monitor the progress of the annual audit against the agreed timetable so as to ensure there will not be any delay in the publication of the annual results, which is scheduled to take place in March of the following year, with the Board being kept apprised accordingly; and
- to regularly review the reporting mechanism and actively seek feedback from the Board to identify areas of improvement and to address any concerns regarding the reporting procedures.

Through rigorous independent assessment, prompt remedial action, and ongoing monitoring and evaluation, the Company shall be able to ensure that there will be no material regulatory concern that may pose a risk to investors or damage market confidence.

With regard to each of the following measures:

(1) improving resource planning during the annual audit period: The audit planning work and pre-year end fieldwork is expected to be commenced in November 2026, with the year-end fieldwork commenced in January 2027 and completion of work in mid-March 2027. During this period, audit issues will be addressed in a timely and effective manner. As confirmed with Forvis Mazars, having taken into account of the agreed timetable and the audit scope and subject to their re-appointment as the auditor of the Company for the year ending 31 December 2026, the engagement partner can ensure sufficient involvement in the audit engagement. The Company also discussed with Forvis Mazars on the proposed manpower deployment of the Company to meet the audit planning and Forvis Mazars did not foresee any material issues in term of the proposed manpower deployment.

(2) enhancing escalation procedures for outstanding audit requests, and reinforcing the Audit Committee's monitoring of the audit timetable: A periodic meeting will be held between Forvis Mazars and the Audit Committee, including (i) an audit planning meeting after their pre-final field work in November 2026, to report any material findings that may affect overall audit timetable, and (ii) if any audit matter is materially delayed, direct contact to the Audit Committee.

The Company will take into account the recommendation of the Audit Committee and Forvis Mazars to make sure sufficient finance personnel will be engaged to ensure the audit timetable will not be jeopardized. With regard to the above measures, the Board and the Audit Committee shall convene a meeting at least once per month, commencing from November 2026 to monitor the progress of the audit to ensure there will not be any delay in the publication of the results for the year ending 31 December 2026, which is scheduled to take place in March 2027.

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, 9 July 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.