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WebX Holding Group Limited
全球數字控股集團有限公司

*(formerly known as China Sci-Tech Industrial Investment Group Limited
中國科創產業投資集團有限公司)
(Continued into Bermuda with limited liability)
(Stock Code: 339)*

**SUPPLEMENTAL ANNOUNCEMENT IN RELATION TO
CHANGE OF AUDITOR**

Reference is made to the announcement (the “**Announcement**”) of WebX Holding Group Limited (the “**Company**”) dated 2 June 2026 in relation to the change of auditor of the Company. Unless otherwise defined, capitalised terms used herein shall have the same meanings as those defined in the Announcement.

The Company would like to provide the following supplementary information in relation to the change of auditor.

ON THE COMPANY’S NEW BUSINESS DEVELOPMENT AND NEEDS

The Company’s existing business primarily comprises investments in listed blue-chip equities. Going forward, the Company intends to expand its investment strategy to become more international and diversified. Rather than focusing solely on equity investments in Hong Kong-listed companies, the Company plans to explore investment opportunities across a broader range of industries and jurisdictions. In light of this, the Company considers it appropriate to engage an accounting firm with an international network and broader industry expertise to support the Company’s future business development and audit requirements.

THE AUDIT COMMITTEE’S ASSESSMENT OF THE APPOINTMENT OF NEW AUDITOR

1. The Audit Committee, through the meeting with McMillan Woods and the quotation provided by McMillan Woods, obtained the below understandings and has therefore evaluated McMillan Woods to be a suitable potential auditor from an audit quality perspective with reference to Paragraph 2.2.4 of The Guidelines for Effective Audit Committees – Selection, Appointment and Reappointment of Auditors issued by the Accounting and Financial Reporting Council (AFRC) on 16 December 2021 (the “**Guide**”).

(a) governance and leadership

McMillan Woods has a team consisting of qualified accountants and professionals currently serving around 70 listed companies in Hong Kong. It is an associate member of McMillan Woods Global, a global network of independent local and regional firms of recognized qualified accountants and professional advisors, covering over 3,200 people operating in over 70 countries and regions.

(b) compliance with relevant ethical requirements

McMillan Woods has maintained its own quality management manual, which is tailor-made reference to the requirements of the Codes of Ethics for Professional Accountants and Hong Kong Standards of Quality Management issued by the HKICPA, and required all professional staff to comply with. McMillan Woods also declares in its fee quotation that it is independent of the Company.

(c) industry knowledge and technical competence

McMillan Woods' previous or existing clients include a number of listed companies, in particular those listed under Chapter 21 of the Main Board Listing Rules, whose core business is investment, an area identical or similar to the Company's business.

McMillan Woods has maintained an independent technical department, which is responsible for performing independent review on each listed audit engagement. Concurring review must be completed by audit engagement director, engagement quality reviewer and the independent technical department before issue of auditor's opinion.

(d) engagement performance

The Audit Committee assessed the engagement performance of McMillan Woods with reference to Paragraph 2.2.21 of the Guide.

In terms of manpower and time to be devoted, McMillan Woods proposes setting up an integrated team of 4 core members consisting of one client service partner and audit engagement director, one engagement quality reviewer, one technical review director, and one principal in charge. All of them possess over 20 years of audit experience and have certified public accountant qualifications. Additionally, the audit work will also be supported by other junior or senior auditors.

The total estimated audit hours to be approximately 164, which includes 83 hours for the core team members and 81 hours for the supporting junior or senior auditors. These hours cover audit planning, audit fieldwork, communication with management and the Audit Committee on key audit findings, publishing the results announcements and the annual report. These hours are dynamically adjustable based on audit progress to ensure the smooth completion of the work.

In terms of expertise, McMillan Woods has provided audit services to other Hong Kong-listed companies whose principal activities are provision of services or carrying out businesses in the same jurisdiction where the Company operates. In particular, McMillan Woods has provided audit services to Cocoon Holdings Limited (stock code: 428) and China Innovation Investment Limited (stock code: 1217), both being investment companies under Chapter 21 of the Listing Rules. Based on these engagements, McMillan Woods has accumulated knowledge in the business that the Company undertakes and is familiar with the regulatory and reporting requirements applicable to the industries in which the Company operates.

In terms of other resources, the engagement team has direct access to listed company resources and is familiar with common accounting and tax challenges faced by companies operating in Hong Kong and the People's Republic of China.

(e) communication and interaction with the audit committee

McMillan Woods guarantees liaison with the Audit Committee at each stage of the audit where necessary. As part of the two-way communication with the Audit Committee, McMillan Woods provided an overview of the planned audit scope and preliminary audit timetable. Upon completion of the audit, McMillan Woods will also present the audit findings and discuss with the Audit Committee from time to time during the course of its audit. At this stage, McMillan Woods understands the Company's requirements and expectations clearly at the outset of meetings with the audit committee and senior management, including addressing inquiries relating to risks and potential concerns.

(f) audit inspection results

McMillan Woods presented to the Audit Committee the findings and results of all AFRC inspections. Improvements in its audit engagements were evidenced by the engagement inspection scores, with which the Audit Committee is satisfied.

AUDIT FEE

The Audit Committee and the Board have considered the following in arriving at the estimated audit fee of HK\$300,000 for FY2026:

(a) Basis of the Estimated Audit Fee

The estimated audit fee was proposed by McMillan Woods and accepted by the Company after due consideration of the following factors.

i. Comparison of audit fee proposals

The Audit Committee compared McMillan Woods's audit proposal for the Company against other proposals from competing firms in the auditor sourcing and selection process and noted that McMillan Woods's estimated audit fee for the Company for FY2026 was in line with market rates, as it was broadly comparable to the fee quotations received from other competing firms.

ii. Company's future business development

The Audit Committee reviewed the Group's future investment strategy to become more international and diversified and accordingly the need to engage an auditor with an international network and broader industry expertise. The Audit Committee considered that the estimated audit fee for FY2026 was in line with the Group's future business development needs.

iii. Expected audit methodology

The Audit Committee reviewed McMillan Woods's proposed audit methodology which includes three key stages: planning, conducting audit work and finalizing audit report. The Audit Committee noted that the proposed audit methodology provides a clear and comprehensive audit approach, enabling the audit work to be properly planned and executed and the audit findings to be appropriately addressed and reflected in the final audit report, and is therefore considered appropriate for the Company.

iv. Audit timetable

The Audit Committee assessed McMillan Woods's proposed timeline for completion of the audit, including audit planning commencing in mid-December 2026, audit fieldwork from mid-January 2027 to early February 2027, discussion of key audit findings with management and the Audit Committee by late February 2027, publication of the annual results announcement by mid-March 2027 and publication of the annual report by the end of April 2027. The Audit Committee considered McMillan Woods's proposed timeline and manpower allocation showed commitment to the audit plan.

v. *Level and composition of professional staff*

The Audit Committee reviewed McMillan Woods's proposed audit team composition and the proposed allocation of 164 budgeted audit hours. The Audit Committee considered that the estimated audit fee for FY2026 was commensurate with McMillan Woods's manpower allocation and budgeted audit hours.

(b) Comparison with Historical Audit Fee

The audit fee charged by LIF & Wong for FY2025 audit is HK\$300,000, consisting of audit service at HK\$230,000 and non-audit service at HK\$70,000. The audit fee proposed by McMillan Woods for FY2026 is HK\$300,000, consisting of audit service at HK\$250,000 and non-audit service at HK\$50,000. In comparison, the fee for audit services is slightly higher than that for FY 2025 with the total amount remaining unchanged.

Pursuant to paragraph 2.3.8 of the Guidelines, the Audit Committee has obtained from McMillan Woods a breakdown of its proposed audit fee. The Audit Committee reviewed McMillan Woods's proposed audit plan and personnel allocation and compared these against LIF & Wong's historical audit plans and manpower resource allocation. In view of the above, the Audit Committee considered that the audit quality would not be compromised with a higher level of fee for audit service.

CORPORATE GOVERNANCE CONSIDERATIONS

Besides the fact that LIF & Wong informed the Company of its decision of not seeking re-appointment as auditor of the Company after the expiration of its term of office at the conclusion of the annual general meeting of the Company held on 29 June 2026, the Audit Committee also recognized that, while LIF & Wong has provided valuable audit services over the years, several factors contribute to the decision to propose a change of auditor, which aligns with good corporate governance practices.

(a) Independence and Objectivity

The Audit Committee believed that a change of auditor would provide an opportunity to bring fresh perspectives to the audit process and to therefore promote the independence and objectivity of the audit. The change of auditor is consistent with the Company's commitment to maintaining sound corporate governance practices.

(b) Best Practices in Corporate Governance

Regular rotation of auditors is a widely accepted best practice in corporate governance. It helps to prevent complacency and encourages auditors to maintain a high standard of diligence and professional skepticism. The Audit Committee is committed to upholding these best practices to foster transparency and accountability within the Company.

(c) Enhanced Stakeholder Confidence

The Audit Committee believes that a change in auditors can instill greater confidence among stakeholders, including shareholders, regulators, and employees. It demonstrates the Company's commitment to rigorous financial oversight and ethical practices, reassuring stakeholders that the Company prioritizes transparency and accountability in its financial reporting.

(d) Compliance with Regulatory Requirements

The proposed change aligns with regulatory expectations and guidelines regarding auditor independence. By transitioning to a new auditor, the Company can better comply with evolving regulations and standards that emphasize the importance of auditor rotation to mitigate any potential conflicts of interest.

(e) Opportunity for Improvement

Engaging a new auditor provides an opportunity for the Company to benefit from different insights and methodologies that a fresh audit team might bring. This can lead to improvements in the audit process and potentially enable the Group to identify new areas in which it may enhance its operational efficiency, risk management and internal controls.

In conclusion, the Audit Committee considers that the proposed change of auditor is a proactive measure that will strengthen the Company's commitment to good corporate governance, enhance the independence and objectivity of the audit function, and ultimately serve the best interests of all stakeholders.

Based on the above findings, the Audit Committee is satisfied that McMillan Woods is independent, competent and capable to act as the Company's auditor.

By order of the Board
WebX Holding Group Limited
ZHUANG Jiyong
Chairman

Hong Kong, 27 October 2026

As at the date of the announcement, the executive Director is Mr. SUN Bo; the non-executive Directors are Mr. ZHUANG Jiyong (Chairman), Mr. XIAO Qiuli, Ms. ZHANG Aiping and Mr. ZHAO Yanfeng; and the independent non-executive Directors are Mr. LIN Huang Hui, Mr. WONG Yan Wai George and Ms. PONG Joanne Chiu Yan.