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C&N Holdings Limited
春能控股有限公司*

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8430)

SUPPLEMENTAL ANNOUNCEMENT IN RELATION TO THE AGM CIRCULAR

Reference is made to the circular of C&N Holdings Limited (the "**Company**") dated 30 April 2026 (the "**AGM Circular**"). Unless otherwise defined, capitalised terms used herein shall have the same meanings as those defined in the AGM Circular.

The Company would like to provide the following supplemental information regarding the AGM Circular.

RE-APPOINTMENT OF AUDITOR

McMillan Woods (Hong Kong) CPA Limited will retire as the auditor of the Company (the "**Auditor**") at the AGM and, being eligible, offer itself for re-appointment. Upon the recommendation of the Audit Committee, the Board proposes to pass an ordinary resolution for the re-appointment of McMillan Woods (Hong Kong) CPA Limited as the Auditor to hold office from the conclusion of the AGM until the next annual general meeting of the Company and to authorise the Board to fix the remuneration of the Auditor for the year ending 31 December 2026.

The estimated audit fee payable to McMillan Woods (Hong Kong) CPA Limited for the audit of the consolidated financial statements of the Company and its subsidiaries for the financial year ending 31 December 2026 is expected to be approximately HK$630,000 to HK$730,000 (exclusive of out-of-pocket expenses). Such fee has been determined after due consideration and arm's length negotiations between the Company and McMillan Woods (Hong Kong) CPA Limited, taking into account, among other things, historical audit fees, prevailing market rates, the complexity and business plans of the Group, the expected scope of the audit, the audit timetable, and the auditor's resources required. The estimated audit fee has been determined on the basis that no material changes are expected in the Group's operations, accounting policies or regulatory environment during the financial year, and that the Company will provide timely and adequate assistance and information as reasonably required for the audit.

* *For identification purposes only*

As McMillan Woods (Hong Kong) CPA Limited is relatively familiar with the Group's financial position and affairs, the Board considers that the estimated audit fee agreed with the Auditor is fair and reasonable, taking into account the facts and circumstances known as at the Latest Practicable Date, and that the audit related work in respect of the Group for the year ending 31 December 2026 will be performed more efficiently by McMillan Woods (Hong Kong) CPA Limited, which is in the best interests of the Company and the Shareholders as a whole.

Unless there is a material change in the basis and assumptions set out above, the final audit fee should not deviate materially from the estimated amount initially disclosed. In the event of any material change, the Company will make further disclosure as appropriate.

The above supplemental information does not affect other information contained in the AGM Circular and save as disclosed above, all other information therein remains unchanged.

By Order of the Board
C&N Holdings Limited
Fung Mee Kuen
Executive Director

Hong Kong, 5 May 2026

As at the date of this announcement, the Board comprises Ms. Fung Mee Kuen as executive Directors, and Mr. Cheung Wai Kin, Ms. Wong Shuk Yee Camilla and Ms. Li Hong Jing as independent non-executive Directors.

*This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Rules Governing the Listing of Securities on the GEM of The Stock Exchange of Hong Kong Limited ("**GEM**") for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief the information contained in this announcement is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this announcement misleading.*

This announcement will remain on the GEM website at www.hkgem.com on the "Latest Company Announcements" page for at least 7 days from the date of its publication and on the Company's website at www.cnlimited.com.