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Canopy SkyFire Group Limited
烽翼集團有限公司

(Formerly known as Shanyu Group Holdings Company Limited 善裕集團控股有限公司)
(incorporated in the Cayman Islands with limited liability)
(Stock Code: 8245)

SUPPLEMENTAL ANNOUNCEMENT
IN RELATION TO CHANGE OF AUDITOR

PROPOSED CHANGE OF AUDITOR

Reference is made to the announcement of Canopy SkyFire Group Limited (the “**Company**”) dated 21 August 2026 (the “**Announcement**”) in relation to the retirement of Fan, Chan & Co. Limited (“**Fan Chan**”) as the auditor of the Company at the conclusion of the Annual General Meeting (the “**AGM**”).

According to the Announcement, the poll results of the AGM showed that the resolution in respect of the re-appointment of Fan Chan as the auditor of the Company was voted down by the Shareholders. Accordingly, Fan Chan has retired as the auditor of the Company with effect from the conclusion of the AGM.

The Board and the Audit Committee have confirmed that there is no disagreement between Fan Chan and the Company and they are not aware of any unresolved matters between Fan Chan and the Company, and there are no other matters or circumstances in connection with Fan Chan’s retirement that need to be brought to the attention of the Shareholders.

With the recommendation of the Audit Committee, the Board has resolved to appoint Wilson & Partners CPA Limited (“**Wilson & Partners**”) as the new auditor of the Company to fill the casual vacancy following the retirement of Fan Chan and to hold office until the next following annual general meeting of the Company.

ASSESSMENT OF THE NEW AUDITOR

References are made to the circular (the “**Circular**”) and the notice of the Company dated 9 September 2026 and the notice dated 10 September 2026 in relation to the postponement of extraordinary general meeting (the “**EGM**”) and change of period of closure of register of members (collectively, the “**EGM Notice**”). Unless otherwise stated, capitalised terms used herein shall have the same meanings as those defined in the Circular.

The Company would like to provide the following supplementary information in relation to the change of auditor. This announcement is supplemental to and should be read in conjunction with the Announcement and the Circular.

The Audit Committee has considered section 2 of the Guidelines for Effective Audit Committees (the “**Guide**”). Its assessment of Wilson & Partners against each of the six factors set out at paragraph 2.2.4 of the Guide is set out below.

(i) Governance and leadership

Wilson & Partners is registered as a Public Interest Entity (PIE) Auditor under section 20I of the Accounting and Financial Reporting Council Ordinance (Cap. 588) (Registration No. M0922). The firm is led by two Managing Directors:

Mr. Wilson Kwok, a Chartered Accountant and Fellow Member of the Hong Kong Institute of Certified Public Accountants, has over 30 years of experience in audit and assurance, cross-border taxation, and mergers and acquisitions. Prior to co-founding the firm, he served as the director responsible for the International Services Division of Baker Tilly China.

Mr. Kinson Lau, a Fellow Member of the Hong Kong Institute of Certified Public Accountants, has more than 28 years of experience in audit, assurance, and financial advisory services. Before co-founding the firm, he spent over 24 years with Deloitte China, where he served as an experienced Audit and Assurance Partner and was the Southern Region Offering Services Leader and Hong Kong Offering Leader of the Capital Markets Services Group.

The Audit Committee reviewed the partners' profiles in Wilson & Partners' firm introduction and the information on its website, and also held discussions with Wilson & Partners, and is satisfied that the firm's governance structure and leadership demonstrate a firm-wide commitment to audit quality and the public interest.

(ii) Compliance with relevant ethical requirements

The Audit Committee has obtained a confirmation from Wilson & Partners of its independence from the Group. Based on the information available, the Audit Committee is not aware of any circumstances that would impair the integrity, objectivity or independence of Wilson & Partners in carrying out its responsibilities as the Group's auditor.

The Audit Committee has also conducted its own background checks on Wilson & Partners through online verification, inquiries, and a review of Wilson & Partners' audit plan and is satisfied that no relationships or circumstances exist that could impair their independence.

(iii) Industry knowledge and technical competence

Wilson & Partners presently acts as auditor for a number of companies listed on the Stock Exchange. The proposed engagement team's experience includes the audit of Hong Kong listed companies engaged in construction and engineering industries.

In terms of Industry knowledge, technical competence, engagement performance and resourcing, it was understood that an Audit Director of Wilson & Partners will be responsible for their audit services to the Company, while an Audit Manager will be responsible for controlling the engagement on a day-to-day basis. Wilson & Partners' core team members possess extensive experience in professional services gained from Big 4 accounting firms and have accumulated valuable experiences by providing audit services to listed groups includes the audit of Hong Kong listed companies engaged in construction and engineering industries.

Mr. Kinson Lau will act as the Engagement Director. Kinson is the managing director of Wilson & Partners and is a FCPA (Practising) with extensive audit experience. He was an experienced Audit & Assurance Partner of Deloitte China. He has more than 28 years of auditing experience with strong accounting and professional skills in financial Reporting under HKFRS and IFRS. His expertise in providing audit services for companies listed on the Hong Kong Stock Exchange and with experience in serving construction and engineering entities.

Ms. Mandy Chan will act as the Engagement Senior Manager. Mandy has more than 7 years of experience in audit and assurance including as audit manager in Deloitte China. Mandy gained valuable experience and honed her skills in auditing and financial reporting during her time there. She is specializing in providing audit services for listed companies and multinational corporations and she has participated in numbers of audit projects for numbers of listed companies.

The Audit Committee has reviewed the backgrounds of the proposed audit team and is satisfied that the team possesses sufficient technical knowledge and experience, including sector-specific audit experience relevant to the Company's business, to audit the Company in compliance with applicable accounting standards and the Listing Rules.

(iv) Engagement performance

The Audit Committee obtained and reviewed Wilson & Partners' overall audit strategy for the year ending 31 March 2027, which outlined the scope, timing and direction of the audit, as well as the allocation of audit hours across the planning, execution and reporting phases and among audit team members of various levels of seniority. The Audit Committee is satisfied that Wilson & Partners' proposed team structure comprises sufficient professionals with appropriate oversight, technical rigour, and execution capacity to perform a high-quality audit.

(v) Communication and interaction with the audit committee

Wilson & Partners has committed to maintain continuous dialogue with the Audit Committee and with management, through meetings at the pre-appointment, planning and closing stages of the audit and at such other times as issues arise.

(vi) Monitoring process

The Audit Committee obtained and reviewed publicly available information from the websites of the Accounting and Financial Reporting Council and the Hong Kong Institute of Certified Public Accountants regarding investigations into, and disciplinary actions involving, audit firms. Based on its review of such information, the Audit Committee is not aware of any conduct or circumstances relating to Wilson & Partners that would impair its integrity, objectivity or independence, or otherwise adversely affect the quality of its audit services.

Having considered section 2 of the Guide as set out above, the Audit Committee is satisfied that Wilson & Partners is independent, competent and capable of performing a quality audit for the Group, and the Board concurs.

GENERAL

The Company will convene and hold the EGM on 2 October 2026 for the Shareholders to consider and, if thought fit, approve the ordinary resolution to appoint Wilson & Partners as the auditor of the Company and to authorise the Board to fix its remuneration. The Circular containing details of the proposed change of auditor, together with the EGM Notice convening the EGM, was despatched on 9 September 2026.

By Order of the Board of
Canopy SkyFire Group Limited
Shih Mei Ling
Chairperson

Hong Kong, 29 September 2026

As at the date of this announcement, the Board comprises two executive Directors, namely Ms. Wong Ming Kwan Victoria and Mr. Chu Wai Biu; one non-executive director namely Ms. Shih Mei Ling and three independent non-executive Directors, namely Mr. Choi Pun Lap, Mr. Yu Lap Pan and Ms. Chow Ching Man.

This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the GEM Listing Rules 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 “Latest Listed Company Information” page of the website of the Exchange at www.hkexnews.hk for at least 7 days from the date of its posting and be posted on the website of the Company at www.canopyskyfire.com.