THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

If you are in any doubt as to any aspect of this circular or as to the action to be taken, you should consult your stockbroker or other registered dealer in securities, bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your shares in Shanxi Changcheng Microlight Equipment Co. Ltd. (the "Company"), you should at once hand this circular and the accompanying form of proxy to the purchaser or transferee, or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

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SHANXI CHANGCHENG MICROLIGHT EQUIPMENT CO. LTD.*

(incorporated in the People's Republic of China with limited liability)
(Stock Code: 8286)

PROPOSED CHANGE OF AUDITOR
AND
NOTICE OF EXTRAORDINARY GENERAL MEETING

The extraordinary general meeting of the Company (the "EGM") will be held at 9:00 a.m. on Monday, 30 November 2026 at No. 7 Dianzi Street, Shanxi Demonstration Zone, the People's Republic of China (the "PRC"), and the notice convening the EGM is set out on pages 12 to 13 of this circular.

Shareholders intending to attend the EGM are requested to complete the reply slip in accordance with the instructions printed thereon and return it, by hand or by post, to the Hong Kong H Share Registrar (in the case of H Share holders) and the registered address of the Company (in the case of Domestic Share holders), or by facsimile to (86) 0351-7075474, in any event no later than 10 November 2026. Shareholders intending to appoint a proxy to attend the EGM are requested to complete the accompanying form of proxy in accordance with the instructions printed thereon and return it not less than 24 hours before the time appointed for the holding of the EGM or any adjournment thereof (as the case may be). Completion and return of the form of proxy will not preclude you from attending and voting in person at the EGM or any adjournment thereof (as the case may be) should you so wish.

This circular will be published on the "Latest Company Announcements" page of the GEM website at http://www.hkgem.com and on the Company's website at http://www.sxccoe.com for a period of at least seven consecutive days from the date of its publication.

* *For identification purposes only*

16 November 2026

CHARACTERISTICS OF THE GEM

GEM has been positioned as a market designed to accommodate small and mid-sized companies to which a higher investment risk may be attached than other companies listed on the Stock Exchange. Prospective investors should be aware of the potential risks of investing in such companies and should make the decision to invest only after due and careful consideration.

Given that the companies listed on GEM are generally small and mid-sized companies, there is a risk that securities traded on GEM may be more susceptible to high market volatility than securities traded on the Main Board and no assurance is given that there will be a liquid market in the securities traded on GEM.

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DEFINITIONS

In this circular, unless the context otherwise requires, the following words and expressions shall have the following meanings:

"Company"	means	Shanxi Changcheng Microlight Equipment Co., Ltd., a joint stock limited company incorporated in the People's Republic of China, whose H Shares are listed on GEM of the Stock Exchange, stock code: 08286
"Stock Exchange"	means	The Stock Exchange of Hong Kong Limited
"GEM Listing Rules"	means	the Rules Governing the Listing of Securities on GEM of the Stock Exchange
"Beijing Xinghua"	means	Beijing Xinghua Dingfeng Certified Public Accountants Co., Ltd., the former auditor of the Company
"R & T"	means	R & T CPA Limited, which is proposed to be appointed as the new auditor of the Company
"EGM"	means	the extraordinary general meeting of the Company to be held at 9:00 a.m. on Monday, 30 November 2026 at No. 7 Dianzi Street, Taiyuan City, Shanxi Province, China, to consider and, if thought fit, approve the resolutions set out in the notice of the EGM contained in the notice of the EGM in this circular
"Audit Committee"	means	the audit committee of the Company
"2026 Financial Year"	means	the financial year ended 31 December 2026
"AFRC"	means	the Accounting and Financial Reporting Council of Hong Kong

SHANXI CHANGCHENG MICROLIGHT EQUIPMENT CO. LTD.*

(incorporated in the People's Republic of China with limited liability)
(Stock Code: 8286)

Executive Directors: Mr. Song Zhenglai Mr. Jiao Baoguo Ms. Wang Lingling	*Registered Office:* China Shanxi Province Taiyuan City No. 7 Dianzi Street
Non-executive Director: Mr. Yuan Guoliang	
Independent Non-executive Directors: Mr. Xu Yongfeng Mr. Rong Fei Mr. Wang Weizhong	

Dear Sir or Madam,

PROPOSED CHANGE OF AUDITOR
AND
NOTICE OF EXTRAORDINARY GENERAL MEETING

1. INTRODUCTION

Reference is made to the announcement of the Company dated 14 October 2026 in relation to the resignation of the auditor. Beijing Xinghua (the "Retiring Auditor") has resigned as auditor of the Group with effect from 12 October 2026. The Board, upon the recommendation of the Audit Committee, proposes to appoint R & T (the "Proposed New Auditor") to fill the casual vacancy arising from such resignation. The appointment of the new auditor is subject to the approval of the Shareholders at the EGM.

This circular contains all the information required under the GEM Listing Rules in relation to the proposed change of auditor.

2. RESIGNATION OF THE FORMER AUDITOR, BEIJING XINGHUA

1) Date of and reasons for resignation

Beijing Xinghua issued a resignation letter to the Company on 12 October 2026, resigning from its position as auditor of the Company. The principal reason for the resignation is that the Company and Beijing Xinghua were unable to reach an agreement on the audit fee for the year ending 31 December 2026.

2) Confirmations in relation to the resignation (pursuant to Rule 17.50(4) of the GEM Listing Rules)

Beijing Xinghua has confirmed in its resignation letter that there are no matters that need to be brought to the attention of the Shareholders of the Company. The Company confirms that, save as disclosed in this circular, there are no other matters that need to be brought to the attention of the Shareholders. The resignation letter of Beijing Xinghua is available for inspection and Beijing Xinghua issued a clearance letter on 13 October 2026.

3) Confirmation by the Audit Committee

Having consulted with the Retiring Auditor, the Audit Committee confirms that all the underlying reasons leading to the resignation of Beijing Xinghua have been fully disclosed and that there are no other undisclosed matters.

3. COMPLETE TIMELINE OF THE CHANGE OF AUDITOR

Date	Key events
2026-06-30	At the Company's Annual General Meeting of Shareholders, Beijing Xinghua was reappointed as the Company's auditor; the reappointment was made without the parties discussing audit fees at that time, with no other disagreements, and without any consideration of replacing the auditor.
2026-08-16	Beijing Xinghua submitted its audit fee proposal for the 2026 financial year: RMB650,000; it had not previously given the Company any notice of an increase in the audit fee, and at that time neither the Company nor the Audit Committee had any plan to change the auditor.
2026-08-24	Following its assessment, the management of the Company considered the proposal to be high and requested Beijing Xinghua to reduce its fee.
2026-09-01	The management reported the fee proposal to the Audit Committee; the Audit Committee considered the audit fee to be high on the basis that there had been no material change in the Group’s business, and commenced the selection of other accounting firms.
2026-09-18	The Company received fee proposals from two accounting firms, among which R & T proposed a fee of RMB470,000.
2026-09-30	The management held in-depth discussions with the partners of R & T to understand its audit strategy, work plan, fee proposal and reporting timetable, and obtained a draft fee proposal and the “Annual Audit Professional Services Proposal”.
2026-10-10	Having comprehensively assessed the track record, resource allocation and service quality of the candidate firms, the Audit Committee considered R & T suitable to act as auditor of the Company.
2026-10-12	(1) Beijing Xinghua formally submitted its resignation letter to the Company; (2) the Audit Committee convened a meeting and recommended that the Board appoint R & T to fill the casual vacancy of auditor; and (3) the Board, having accepted the recommendation of the Audit Committee,

proposed the appointment of R & T as the new auditor of the Company, which is subject to the approval of the EGM before it becomes effective.

The reason why a change of auditor was not considered at the annual general meeting held on 30 June 2026: at the time of the annual general meeting, no disagreement over the audit fee had yet arisen and the general meeting did not discuss the audit remuneration, and accordingly no assessment of a change of auditor was commenced at that time. The process of selecting a new auditor was only initiated after the high audit fee proposal was received in August.

4. AUDIT FEES OF THE FORMER AND THE NEW AUDITORS AND EXPLANATION OF THE DIFFERENCE

1) Audit fee proposal of Beijing Xinghua for the 2026 financial year: RMB650,000

The fee proposal was calculated on the basis of an estimated total of 2,690 audit hours: 80 hours for the engagement partner, 60 hours for the quality reviewer, 200 hours for the audit manager, 750 hours for the senior audit specialist and an aggregate of 1,600 hours for two audit assistants. The audit team comprises 1 engagement partner, 1 quality reviewer, 1 audit manager, 1 senior audit specialist and 2 audit assistants, and the principal audit location is Shanxi Province, China.
As the Group has only a single business segment and operates solely in Shanxi Province, a breakdown of the fee by business segment and geographical region is not applicable.

2) Proposed audit fee of R & T: RMB470,000

3) Safeguards for audit quality following the reduction in the audit fee

The Audit Committee is of the view that the reduction in the audit fee should not be considered in isolation, but should be assessed comprehensively together with the audit plan, the deployment of personnel and resources, technical capabilities and the timeliness of project execution:

- There has been no material change in the scope of the Group's audit work, business scale, organisational structure, operating risks and business complexity for the 2026 financial year as compared with the previous financial year;

- R & T has undertaken to deploy sufficient and appropriate audit resources so as to complete all audit work for the 2026 financial year within the statutory reporting deadlines;

- The Audit Committee has reviewed the full set of R & T's audit plan, staffing arrangements, technical support and project timetable, and is satisfied that all necessary audit procedures can be completed in accordance with the applicable auditing standards and that audit quality will not be compromised by the reduction in audit remuneration;

- In view of the pressure on the Group's current operating environment, the Company is required to prudently control its expenses, while safeguarding audit quality remains the first priority at all times; the level of such remuneration is in the overall interests of the Company and all the Shareholders.

5. AUDIT COMMITTEE'S ASSESSMENT OF THE QUALIFICATION, INDEPENDENCE

AND COMPETENCE OF THE NEW AUDITOR, R & T

In accordance with the AFRC's "Guidelines on Effective Audit Committees — Selection, Appointment and Re-appointment of Auditors", the Audit Committee has conducted a comprehensive assessment of R & T and confirmed that it possesses sufficient independence, professional competence and the resources to perform the audit of the Group:

1) Understanding of the business: the Audit Committee had thorough communications with R & T on the Group's business, key risk areas and audit process, and confirmed that the firm has a full understanding of the Group's business and the compliance requirements for listing on GEM.

2) Audit timetable: the audit plan covers audit planning, fieldwork, completion of the audit and results announcement, with the results announcement scheduled for completion by the end of March 2027; the timetable is feasible.

3) Independence and regulatory records: based on checks of the public information of the AFRC and the Hong Kong Institute of Certified Public Accountants, neither R & T nor the engagement team has any record of investigation or disciplinary action; the engagement partners and key personnel are not subject to any past or ongoing regulatory action; the firm is able to arrange closed-door meetings at which management is not present for separate communication of audit matters with the Audit Committee, so as to adhere to professional ethics and maintain audit objectivity.

4) Strength of personnel and professional resources

- 3 engagement partners are assigned to this engagement; all practising partners are certified public accountants registered with the Hong Kong Institute of Certified Public Accountants and possess the qualification to sign audit reports of Hong Kong listed companies; most of the partners have over 30 years of experience in cross-border audit and capital market restructuring and are familiar with the regulatory requirements of the Stock Exchange and the AFRC;

- The firm's team covers audit, tax, company secretarial and cross-border advisory services, with over 50 professionals in Hong Kong, the Mainland and overseas in aggregate, many of whom concurrently hold multiple practising qualifications such as PRC Certified Public Accountant and ACCA; such resources match the needs of the Group's business.

6. AUDIT OVERSIGHT ARRANGEMENTS IN RELATION TO GOING CONCERN

With reference to the "Joint Statement in relation to Results Announcements — Disclaimer of opinion on going concern assumption" jointly issued by the Securities and Futures Commission of Hong Kong, the AFRC and the Stock Exchange, the Audit Committee has assessed and confirmed that R & T possesses sufficient human, professional and technical resources to rigorously review management's going concern assessment. The relevant oversight mechanisms are as follows:

1) Ongoing oversight of the new auditor's critical review of management's going concern assessment and the disclosures in the financial statements, with focus on checking whether management's key judgements and underlying assumptions are reasonable, so as to ensure that

material uncertainties relating to going concern are fully and clearly disclosed in the financial statements;

2) establishing a regular and efficient communication channel under which the auditor reports material risks relating to going concern to the Audit Committee in a timely manner;

3) reviewing the auditor's audit strategy and audit plan and following up on the conduct of the audit; where the obtainment of audit evidence is restricted, urging the auditor to design and perform alternative audit procedures so as to obtain sufficient appropriate audit evidence;

4) where the auditor intends to issue a disclaimer of opinion, requiring the auditor to communicate fully with the Audit Committee and to objectively explain the factual background, the scope limitation on the audit and all the bases for forming the opinion;

5) exercising oversight throughout the process, urging the auditor to adhere to professional standards, implement all necessary audit procedures and fully discharge its audit responsibilities.

7. FUNDING ARRANGEMENTS FOR THE AUDIT FEE

The Company has made arrangements to set aside funds for the audit service fee. The management has assessed the Group's cash flow and funding capability and confirmed that the Company is capable of paying the audit fee and that the audit progress for the year will not be impeded by any fee payment issue. The specific terms of the audit fee will be set out in the auditor's engagement letter.

8. EXTRAORDINARY GENERAL MEETING

The Company will convene its first extraordinary general meeting for 2026 to seek the Shareholders' consideration of the following ordinary resolution: to approve the appointment of R & T CPA Limited as the new auditor of the Company, effective from the date of approval by the general meeting, and to authorise the Board to fix its audit remuneration.

As required by the Articles of Association, Shareholders intending to attend the EGM are requested to complete the reply slip in accordance with the instructions printed thereon and return it, by hand or by post, to the Hong Kong H Share Registrar (in the case of H Share holders) and the registered address of the Company (in the case of Domestic Share holders), or by facsimile to (86) 0351-7075474, in any event no later than 10 November 2026. If the reply slips received by the Company from Shareholders indicating their intention to attend the EGM represent less than half of the total number of shares carrying voting rights, the Company shall, within five days from the date of the reply, publish a further announcement to inform the Shareholders of the matters to be considered at the EGM and the date and venue of the EGM. The EGM may be convened after the publication of such announcement.

Shareholders intending to appoint a proxy to attend the EGM are requested to complete the accompanying form of proxy in accordance with the instructions printed thereon and return it not less than 24 hours before the time appointed for the holding of the EGM or any adjournment thereof

(as the case may be). Completion and return of the form of proxy will not preclude you from attending and voting in person at the EGM or any adjournment thereof (as the case may be) should you so wish.

Pursuant to the GEM Listing Rules, any vote of the Shareholders at the EGM will be taken by way of poll.

The register of members of the Company will be closed from 29 October 2026 to 29 November 2026, both days inclusive, during which period no transfer of shares will be registered. In order to be qualified to attend and vote at the EGM, all completed H Share transfer forms accompanied by the relevant share certificates must be lodged with the Hong Kong H Share Registrar, Tricor Standard Limited, at 19/F, Lee Garden One, 33 Hysan Avenue, Causeway Bay, Hong Kong, for registration not later than 4:00 p.m. on 28 October 2026.

9. RESPONSIBILITY STATEMENT

This circular, which includes particulars given in compliance with the GEM Listing Rules for the purpose of giving information with regard to the Company, is issued by the Company and the Directors collectively and individually accept full responsibility for it. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief the information contained in this circular is accurate and complete in all material respects and not misleading or deceptive, and that there are no other matters the omission of which would make any statement herein or this circular misleading, and that all opinions expressed in this circular have been arrived at after due and careful consideration and are founded on bases and assumptions that are fair and reasonable.

10. GENERAL

Your attention is drawn to the information set out in the appendix to this circular and in the notice of the EGM.

To:

The Shareholders

By order of the Board
Shanxi Changcheng Microlight Equipment Co., Ltd.
Song Zhenglai
Executive Director

16 November 2026

SHANXI CHANGCHENG MICROLIGHT EQUIPMENT CO. LTD.*

(incorporated in the People's Republic of China with limited liability)
(Stock Code: 8286)

NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN that the extraordinary general meeting (the "EGM") of Shanxi Changcheng Microlight Equipment Co., Ltd. (the "Company") will be held at 9:00 a.m. on Monday, 30 November 2026 at No. 7 Dianzi Street, Shanxi Demonstration Zone, the People's Republic of China (the "PRC"), for the purpose of considering and, if thought fit, passing (with or without modifications) the following resolution:

1. To approve the appointment of R & T CPA Limited as auditor of the Company and to authorise the Board to fix its remuneration;

By order of the Board
Shanxi Changcheng Microlight Equipment Co., Ltd.
Executive Director
Song Zhenglai

Taiyuan City, Shanxi Province, China, 14 October 2026

Notes:

(i) A Shareholder of the Company entitled to attend and vote at the EGM may appoint one or more proxies to attend and vote in his stead at the EGM in accordance with the provisions of the Articles of Association of the Company. A proxy need not be a Shareholder of the Company.

(ii) The form of proxy of a Shareholder must be lodged, together with a copy of the power of attorney or other authority (if any) under which it is signed, or a copy of that power of attorney or authority certified by a notary public, at the Hong Kong H Share Registrar, Tricor Standard Limited, at 19/F, Lee Garden One, 33 Hysan Avenue, Causeway Bay, Hong Kong (in the case of H Share holders) and the registered address of the Company at No. 7 Dianzi Street, Shanxi Demonstration Zone, China (in the case of Domestic Share holders), not less than 24 hours before the time appointed for the holding of the EGM (or any adjournment thereof), for such form to be valid.

(iii) Holders of Domestic Shares and H Shares or their proxies shall produce identity documents when attending the EGM.

(iv) The register of members of the Company will be closed from 29 October 2026 to 29 November 2026, both days inclusive, during which period no transfer of shares will be registered. In order to be qualified to attend and vote at the EGM, all completed H Share transfer forms accompanied by the relevant share certificates must be lodged with the Hong Kong H Share Registrar, Tricor Standard Limited, at 19/F, Lee Garden One, 33 Hysan Avenue, Causeway Bay, Hong Kong, for registration not later than 4:00 p.m. on 28 October 2026.

(v) Shareholders or their proxies shall be responsible for their own travelling and accommodation expenses for attending the EGM (or any adjournment thereof).

(vi) Holders of Domestic Shares and H Shares who intend to attend the EGM must complete the accompanying reply slip and return it, by hand or by post, to the Hong Kong H Share Registrar, Tricor Standard Limited, at 19/F, Lee Garden One, 33 Hysan Avenue, Causeway Bay, Hong Kong (in the case of H Share holders) and the registered address of the Company at No. 7 Dianzi Street, Shanxi Demonstration Zone, China (in the case of Domestic Share holders), or by facsimile to (86) 0351-7075474 (in the case of both Domestic Share holders and H Share holders), in any event no later than 10 November 2026.

As at the date of this announcement, the Board comprises seven Directors, namely: three executive Directors, Mr. Song Zhenglai, Mr. Jiao Baoguo and Ms. Wang Lingling; one non-executive Director, Mr. Yuan Guoliang; and three independent non-executive Directors, Mr. Xu Yongfeng, Mr. Wang Weizhong and Mr. Rong Fei.

This announcement, for which the Directors of the Company collectively and individually accept full responsibility, includes particulars given in compliance with the Rules Governing the Listing of Securities on GEM of The Stock Exchange of Hong Kong Limited for the purpose of giving information with regard to the Company. The Directors of the Company, 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 that 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 Announcements" page of the Stock Exchange's website at "www.hkexnews.hk" for at least seven days from the date of its publication. This announcement will also be published on the Company's website at "www.sxccoe.com".

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