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CLARITY MEDICAL GROUP HOLDING LIMITED

清晰醫療集團控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1406)

DISENGAGEMENT OF THE FORENSIC ADVISER TO THE SPECIAL COMMITTEE; RECONSTITUTION OF THE SPECIAL COMMITTEE; AND RECONSTITUTION OF THE SEPARATE SPECIAL COMMITTEE

The board (the “**Board**”) of directors (the “**Directors**”) of Clarity Medical Group Holding Limited (the “**Company**”) would like to refer to the Company’s announcements dated 17 January 2025, 13 May 2025, 30 May 2025 and 31 July 2025 respectively.

Special Committee and Separate Special Committee

A special investigation committee (the “**Special Committee**”), comprising two independent non-executive Directors, namely, Ms. CHENG Jessica (“**Ms. Cheng**”) and Mr. WANG Can (“**Mr. Wang**”), was established to investigate the various allegations (the “**Corporate Governance Allegations**”) which include those disclosed as “other allegations” in the Company’s announcement of 30 May 2025 and other allegations concerning certain Directors and former Directors. On 26 March 2025, the Special Committee appointed PricewaterhouseCoopers Consulting Hong Kong Limited (“**PwC Consulting**”) as the forensic adviser to the Special Committee.

The Company also announced on 13 May 2025 and 30 May 2025 that it had received allegations on over-statement of its profits in the prospectus of its initial public offering (the “**IPO**”) and certain material misstatements in such prospectus (the “**IPO Allegations**”). A separate special committee (the “**Separate Special Committee**”), comprising Mr. Lee Kam Hung Lawrence (“**Mr. Lawrence Lee**”, an external independent legal expert and acting as the chairman of the committee) and three independent non-executive Directors, namely, Ms. Cheng, Mr. Wang and Ms. CI Ying (“**Ms. Ci**”), was established to investigate the IPO Allegations.

Conflicts of interests

PricewaterhouseCoopers (“**PwC**”) served as the reporting accountant for the Company’s IPO and as the Company’s auditor for the financial year ended 31 March 2022. PwC Consulting and PwC operate under the same PwC group. In light of the public disclosure of the IPO Allegations, PwC Consulting must have known or ought to have been aware of their existence. Should any of the IPO Allegations be substantiated, the Company will undertake a thorough review of PwC’s work and consider appropriate measures to safeguard its interests. Accordingly, the continued engagement of PwC Consulting presents a significant actual or perceived conflict of interest, and it is not in the Company’s best interests to remain subject to such exposure.

Independence of Investigation

There have been increasing concerns among most members of the Board on whether Ms. Cheng and Mr. Wang satisfy the “independence of investigation” standard under the “*Guidance on investigations conducted by long suspended issuers*” (“**Guidance**”) issued by The Stock Exchange of Hong Kong Limited, in respect of both the Special Committee and the Separate Special Committee.

It is imperative that both the Special Committee and the Separate Special Committee be composed solely of individuals whose independence and neutrality are beyond question. To ensure the independence of the investigation, the Board has reconsidered the composition of the Special Committee and the Separate Special Committee.

Mr. Wang voluntarily expressed willingness to step down from both committees to preserve the integrity of the investigation and alignment with the Guidance.

Resolutions made at the Board meeting held on 11 November 2025

After considering the above circumstances and the advice provided by the Company’s legal advisers, the Board made the following resolutions at its meeting held on 11 November 2025:

- (1) PwC Consulting as the forensic adviser to the Special Committee be disengaged with immediate effect;
- (2) the Special Committee be reconstituted with immediate effect, with the membership of Ms. Cheng and Mr. Wang being replaced by Ms. Ci (who was appointed as an independent non-executive Director on 25 June 2025) and Dr. CHEN Poujian (a new independent non-executive Director appointed at such Board meeting); and
- (3) the Separate Special Committee be reconstituted with immediate effect, whereby Ms. Cheng and Mr. Wang will cease to serve as members and Dr. Chen Poujian will join as a new member. Following this reconstitution, the Committee will comprise Mr. Lawrence Lee (chairman), Ms. Ci and Dr. Chen Poujian.

Ms. Cheng voted against the resolutions (1) and (3), and had to abstain from voting in resolution (2). Mr. WU Ting Yuk Anthony voted against resolution (3), and had to abstain from voting in resolution (2).

With a view to promptly re-commencing the investigation of the Corporate Governance Allegations, the reconstituted Special Committee is expected to evaluate and propose new advisers for the Board to approve.

Further announcement(s) will be made by the Company as and when appropriate to keep its shareholders and potential investors informed of any material developments concerning the investigation of the Corporate Governance Allegations and the IPO Allegations.

By order of the Board
CLARITY MEDICAL GROUP HOLDING LIMITED
WU Ting Yuk Anthony
Non-Executive Director and Chairman

Hong Kong, 11 November 2025

As at the date of this announcement, the Board comprises Mr. JIANG Bo and Mr. HUI Yung Chris as executive Directors, Mr. WU Ting Yuk Anthony as Chairman and non-executive Director, Mr. CHEN Jiarong and Professor WANG Qinmei as non-executive Directors, and Ms. CHENG Jessica, Mr. WANG Can, Ms. CI Ying and Dr. CHEN Poujian as independent non-executive Directors.