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Mega Genomics Limited
美因基因有限公司*
(Incorporated in the Cayman Islands with limited liability)
(Stock code: 6667)

INSIDE INFORMATION
KEY FINDINGS OF THE INTERNAL CONTROL REVIEW
AND
CONTINUED SUSPENSION OF TRADING

This announcement is made by Mega Genomics Limited (the "**Company**", together with its subsidiaries, the "**Group**") pursuant to Rule 13.09(2)(a) of the Rules Governing the Listing of Securities (the "**Listing Rules**") on The Stock Exchange of Hong Kong Limited (the "**Stock Exchange**") and the Inside Information Provisions (as defined under the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

References are made to the announcements of the Company dated 1 April 2025, 22 April 2025, 30 April 2025, 5 May 2025, 30 May 2025, 30 June 2025, 29 August 2025, 30 September 2025, 10 November 2025 and 31 December 2025 (the "**Announcements**") in relation to, among other matters, (i) delay in publication of the 2024 Annual Results and 2025 Interim Results, (ii) postponement of the Board meeting, (iii) delay in publication of the 2024 Annual Report and 2025 Interim Report, (iv) proposed change of the auditor, (v) resumption guidance from the Stock Exchange, (vi) quarterly update on resumption guidance; and (vii) key findings of the independent forensic investigation. Unless otherwise defined or the context otherwise requires, capitalised terms in this announcement shall have the same meanings as defined in the Announcements.

BACKGROUND OF THE INTERNAL CONTROL REVIEW

As disclosed in the Announcements, the Stock Exchange has issued a resumption guidance to the Company requiring, among other things, the Company to conduct an independent internal control review and demonstrate that the Company has adequate internal controls and procedures in place to comply with the Listing Rules. To comply with the resumption guidance, the Company has engaged Grant Thornton Advisory Services Limited (the "**External Independent Adviser**") to conduct a review on the Group's internal control systems and procedures (the "**Internal Control Review**") and a subsequent review on the remedial measures implemented by the Company (the "**Subsequent Review**").

The scope of the Internal Control Review consisted of the review on the Group's financial processes, systems and elements of internal controls (collectively referred to as "**Internal Controls**"), covering the period from 8 July 2025 to 23 July 2025. The Subsequent Review covered the period from 25 July 2025 to 1 December 2025.

KEY FINDINGS AND RESULTS OF THE INTERNAL CONTROL REVIEW

During the Internal Control Review, the External Independent Adviser has listed the findings relating to the Group's internal control systems and procedures, including deficiencies identified by the independent investigation company during its independent forensic investigation, and has made recommendations to the Group's management for remedying such findings. The Group's management has responded to and taken appropriate measures in accordance with the External Independent Adviser's recommendations. Following the Subsequent Review, all recommended corrective measures proposed by the External Independent Adviser have been adopted and implemented.

The issues identified during the Internal Control Review and the status of rectification ("**Internal Review Results**") are summarised as follows:

Matters identified in the Internal Controls	Recommendations for Improvement	Findings of the Subsequent Review
1. Certain management systems are not reviewed periodically or updated in a timely manner		
• During the period covered, the Group established multiple management systems including key business procedures concerning corporate governance, finance, marketing, procurement, human resources, legal affairs, and research and development. However, certain systems have not undergone regular review or update since their formulation and approval in 2021.	• External independent Advisor recommended that the Group establish a regular review mechanism, whereby department heads review management systems at least once annually to ensure alignment with operational practices and regulatory requirements. The formulation and revision of all management systems must also undergo formal approval procedures. Depending on the system's significance, approvals may be granted by department heads, the Board of Directors, or relevant committees. The Group may utilise electronic approval systems (such as Ding Talk) to record approval histories and retain approval records, ensuring traceability. Additionally, a system update log should be established to document review dates, content, and revision details, thereby ensuring employees consistently and effectively perform their daily duties in accordance with relevant systems.	• The Company has established the "Management Measures on Review and Approval of Management Systems" to standardise the periodic review mechanism for corporate management systems and the approval procedures for their formulation and revision. This system has been approved and implemented by directors and relevant management, and disseminated to relevant employees. • For policies previously identified as not having been reviewed or updated in a timely manner, the External Independent Adviser has received their revised versions and review records, confirming that all current policies have been properly reviewed or updated to their latest status.

Matters identified in the Internal Controls	Recommendations for Improvement	Findings of the Subsequent Review
2. Insufficient regulations on accounting treatment for revenue from the Genetic Kits testing business		
• The "Financial Management System" of the Group does not cover the accounting treatment for the Genetic Kits testing business, which may lead to inconsistent accounting treatments.	• The External Independent Adviser recommends that the Group update its "Financial Management System" by adding a dedicated chapter detailing the revenue recognition criteria and accounting treatment procedures for the Genetic Kits testing business. It should explicitly incorporate the accounting treatment standards for the Genetic Kits testing business to ensure alignment between the system and actual business operations.	• The Group has communicated with its auditors regarding the updated accounting policies for revenue recognition of the Genetic Kits business (including the revenue recognition criteria and relevant accounting treatments). The auditors have reviewed the above accounting policies and confirmed that they are, in principle, in compliance with the applicable accounting standards and are sufficient to support the auditors in completing the relevant audit procedures.
• The accounting treatment for the Genetic Kits testing business was confirmed through discussions between the Chief Financial Officer and the management, which was also discussed with the auditors. However, the relevant decisions and discussions were only confirmed verbally, with no written records retained.	• The External Independent Adviser recommends that the Group periodically review the relevant accounting treatment method for its business operations and confirm such with the auditors. When launching new business models, written approval must be obtained and its approval records should be retained. Where different accounting treatments are involved, confirmation with the auditors is also required, and minutes of the discussions must be preserved. The Group may also seek review by the Audit Committee to ensure accurate accounting treatment for new business models.	• The Group has updated its "Financial Management System" to explicitly outline the revenue recognition criteria and accounting treatment procedures for the Genetic Kits testing business. This system has been approved by the Group's directors and relevant management and become effective, and has been issued to relevant employees. • The External Independent Adviser has obtained samples of the Group's revenue recognition and its relevant supporting documentation. Based on the supporting documentation, the External Independent Adviser has verified that both tested and untested revenue have been correctly credited.

Matters identified in the Internal Controls	Recommendations for Improvement	Findings of the Subsequent Review
	• Furthermore, the External Independent Adviser recommends the Group supplementing the "Financial Management System" with an approval procedures for accounting treatments of new business models. It should clearly outlines that the procedures should be initiated by the finance department through preliminary draft and later approved by the Company's management to ensure adequate governance and mitigate risks of accounting treatment disputes.	• The Group's management has convened internal meetings to formalise principles governing consultation and communication between new business units and auditors. The Group has also amended its "Information and Communication Policy", incorporating new principles to standardise consultation and communication between new business units and auditors. When discussing relevant accounting treatments with auditors, meeting minutes must be retained and reviewed by the Chief Financial Officer to ensure compliance and accuracy in accounting, thereby mitigating the risk of accounting treatment disputes. • The External Independent Adviser has obtained the minutes of the Group's discussions with the new auditors regarding accounting treatments and verified that the Group has retained appropriate written records in accordance with the established standards.
3. Incorrect recognition on revenue from prepayments for certain Genetic Kits		
• Statistical errors in certain prepayments led to the erroneous recognition of revenue for 2024. The External Independent Adviser understands that overlapping validity periods existed between contracts and supplementary agreements signed with certain customers.	• The External Independent Advisor recommends strengthening contract management to ensure all relevant contracts (including extension contracts and newly signed contracts) are promptly and accurately recorded. This will enable finance personnel to gain a more precise understanding of customer contracts' status, thereby reducing statistical errors. Reviewers must also verify all relevant contracts during the approval to ensure no documents affecting revenue recognition are overlooked.	• The Group's management has convened an internal meeting to clarify revenue recognition principles for the Genetic Kits. It was resolved that finance and commercial personnel shall conduct a comprehensive contract review periodically, focusing on clients with due payments, to verify client payments and contract status and recognise revenue periodically.

Matters identified in the Internal Controls	Recommendations for Improvement	Findings of the Subsequent Review
• The statistical errors were partly attributable to the relatively short tenure of the responsible accounting personnel, their unfamiliarity with the Company's operations, and information asynchronies between departments, which contributed to the statistical inaccuracies. Concurrently, the departure of staff responsible for reviewing accounting vouchers was not accompanied by sufficient and clear handover procedures to their successors. This hindered the new staff's ability to fully grasp operational details and conduct precise reviews, thereby failing to detect statistical errors in a timely manner. Consequently, these prepayments were incorrectly carried forward as revenue.	• Furthermore, the External Independent Advisor recommends enhancing training for finance personnel and strengthening the review process for relevant accounting vouchers. Particularly for transactions involving higher amounts, senior personnel within the finance department of the Group, such as the finance manager, should conduct a secondary review on accounting vouchers at the time of crediting.	• Additionally, the External Independent Advisor also obtained and reviewed the Finance Department's 2025 internal meeting minutes. These covered not only enhanced training for finance personnel on approval processes, accounting treatments, reviews, and bookkeeping, but also included a retrospective analysis of accounting errors stemming from prior staff departures. The External Independent Advisor has verified and confirmed that such training had already been implemented in September 2025. For future handover procedures upon staff departure, dedicated supervision is required to ensure the handover checklist aligns with actual practices. Review on routine work must also be strengthened to mitigate handover risks. • The External Independent Advisor also obtained the template for the "Accounting Staff Departure Handover Checklist". This checklist covers the handover of basic information and job responsibilities, accounting-related handover, tax-related handover, fund and asset-related handover, and the handover of financial documents and electronic data. • During Subsequent Review, the External Independent Advisor randomly examined one sample case of the departure of an accounting staff. The employee completed the "Accounting Staff Departure Handover Checklist" on his/her final day, with all relevant personnel duly signing for confirmation. This ensures clear and standardised handover procedures after his/her departure.

Matters identified in the Internal Controls	Recommendations for Improvement	Findings of the Subsequent Review
4. Non-compliance with contract management procedures		
• Contract approval completion dates were later than the recorded signing dates or contract execution dates. • Some contracts bore only a stamp without signing dates. • For Genetic Kits business, when signing extension agreements, sales personnel used incorrect contract templates as supplementary contracts to extend testing periods in order to shorten approval times.	• The External Independent Adviser recommends that the Group synchronise its internal approval process with the customer's initiation of approval as early as possible. This ensures that the Group's approval is completed or nearing completion by the time the customer signs the contract, thereby reducing instances where the approval completion date falls after the signing date. • The External Independent Adviser recommends that future contracts bear both the seal and the signing date. Existing contracts should be reviewed to mitigate compliance and legal risks. • The External Independent Adviser recommends that should an extension agreement be required, the Group must grant separate approval for the new contract. It is impermissible to directly reuse an approved sales contract template as a supplementary contract for extending the testing period, thereby avoiding overlapping validity periods between the original contract and the supplementary agreement. The Group may also consider adopting a notification letter format instead of signing an extension agreement for testing period extensions. This approach simplifies procedures and reduces the complexity of adding content to renewed contracts, while ensuring compliance.	• The Group has revised its "Contract Management System", explicitly stipulating that written contracts must be executed for all corporate business matters. No individual may commence actual performance of a contract prior to its commencement, nor accept performance from the counterparty. Any contravention shall render the actor liable for all resulting consequences. Should delays occur, the Group shall issue extension letters as appropriate. The External Independent Adviser has obtained the extension letters issued by the Group and the relevant approval records, and has confirmed that, in respect of contract extensions, upon completion of the internal approval procedures, the Group has handled contract extensions with customers by way of issuing extension letters. Furthermore, the aforementioned system has been approved and implemented by the Group's directors and relevant management. It has been disseminated to relevant employees and signed by department heads on the document acknowledgement form to ensure all departments are aware of the system updates. • The External Independent Adviser has obtained and reviewed the new customer contracts entered into by the Group and the relevant approval records, confirming that the approval procedures were completed prior to the contract execution and that the signing dates were duly filled in.

Matters identified in the Internal Controls	Recommendations for Improvement	Findings of the Subsequent Review
5. Incomplete retention of customer background information		
• Pursuant to the Group's "Customer Management System", the Commercial Department is responsible for conducting an initial review of the completeness of customer documentation and verifying customer background information through platforms such as Qichacha (企查查) or Tianyancha (天眼查). However, the External Independent Adviser's sample testing revealed that customer background information was not fully documented, with no records of queries conducted via Qichacha or Tianyancha. • The External Independent Adviser understands that should any anomalies be identified during the query process, or should circumstances warrant alerting subsequent approvers, the query results are appended to the DingTalk approval workflow as comments for reference by subsequent approvers. Where no anomalies are identified, query records are not uploaded.	• The External Independent Adviser recommends strict adherence to the "Customer Management System" to ensure comprehensive customer background information is collected and archived via platforms like Qichacha or Tianyancha during the initial review stage. When submitting contract approvals via the DingTalk system, relevant personnel must upload complete customer background information attachments rather than merely providing summaries. This will mitigate compliance and commercial risks while enhancing data traceability.	• During Subsequent Review, the Group has notified department heads that when conducting initial reviews of new customers, company background information and equity details from Tianyancha/Qichacha must be uploaded during the approval process. The External Independent Adviser has obtained relevant communication records confirming department heads' awareness of this requirement. • Furthermore, the External Independent Adviser has obtained and reviewed the new customer contract applications and related records provided by the Group, confirming that sales personnel have properly retained complete background information for new customers, including business licences, medical device operation permits, Class II medical device operation filing certificates, and Qichacha records.

Matters identified in the Internal Controls	Recommendations for Improvement	Findings of the Subsequent Review
6. The scope of existing procurement and payment management systems requires refinement		
• The Group has established the "Procurement Management Procedures" and "Employee Handbook". While these systems incorporate procurement management processes, they lack explicit guidelines for non-business service providers such as promoters. Specific regulations for promoters, including screening and due diligence procedures, are absent.	• The External Independent Adviser recommends enhancing relevant systems by supplementing management standards for non-business suppliers (e.g., promoters), including supplier screening criteria and due diligence procedures. Responsibilities and approval workflows should be clearly defined, ensuring all records are archived and traceable via the DingTalk system.	• The Group has revised its "Procurement Management Procedures" and "Sales Promotional Service Management System", incorporating new provisions regarding supplier entry criteria and service provider selection processes. These systems have been approved by the Board and relevant management, and issued to relevant staff. • The External Independent Adviser has reviewed the Group's submitted new supplier application forms and supporting documentation (including supplier qualification assessments, Qichacha records, supplier-provided case studies, contract approval records, etc.), confirming that the new suppliers comply with the revised policy's supplier entry criteria and service provider selection process requirements.
7. No records of background checks on promoters were retained		
• The External Independent Adviser understands that, when conducting background checks on promoters, relevant personnel utilise platforms such as Qichacha or Tianyancha to verify customer backgrounds, including qualifications, credit records, and litigation records. However, the External Independent Adviser's sample testing revealed incomplete retention of background information, with a lack of query records from Qichacha or Tianyancha.	• The External Independent Adviser recommends that relevant personnel retain supporting evidence during background checks, such as screenshots from Qichacha or Tianyancha queries. Within the promotional service provider collaboration approval process, complete background investigation records and supporting documentation must be submitted by the Procurement Department for senior management's approval.	• The Group has notified department heads that during initial reviews for promoters, company background information and equity details from Tianyancha/Qichacha must be uploaded during the approval process. The External Independent Adviser has obtained relevant communication records confirming department heads' awareness of this requirement.

Matters identified in the Internal Controls	Recommendations for Improvement	Findings of the Subsequent Review
• According to interviews by the External Independent Adviser, should any anomalies be identified during the query process, or should circumstances warrant alerting subsequent approvers, the query results are appended to the DingTalk approval workflow as comments for reference by subsequent approvers. Where no anomalies are identified, query records are not uploaded.		• Furthermore, the External Independent Adviser has obtained and reviewed the Group's application for a new service agreement with the promoter, confirming that relevant personnel have properly retained the promoter's complete background information, including business licence and Qichacha records.
8. Service agreement approval date is later than contract date		
• During the External Independent Adviser's sample testing, instances were identified where the service agreement approval date is later than the contract date. Interviews indicate this may arise when Group personnel request customers to complete the approval process using contract templates first, with customer approval timelines being uncertain, resulting in confirmation of signing occurring after the contract date. The Group's subsequent completion of internal approvals and stamping may then occur after the contract date.	• The External Independent Adviser recommends that the Group initiate its internal approval process concurrently with the customer's commencement of approval, ensuring that the Group's approval is completed or nearing completion by the time the customer signs the contract. This will minimise instances where the approval completion date falls after the signing date. • The External Independent Adviser recommends that future contracts bear both the seal and the signing date. A review of existing contracts is also advised to mitigate compliance and legal risks.	• The Group has revised its "Contract Management System", explicitly stipulating that written contracts must be executed for all corporate business matters. No individual may commence actual performance of a contract prior to its commencement, nor accept performance from the counterparty. Any contravention shall render the actor liable for all resulting consequences. Should delays occur, the Company shall issue extension letters as appropriate. Furthermore, the aforementioned system has been approved and implemented by directors and relevant management. It has been disseminated to relevant employees and signed by department heads on the document acknowledgement form to ensure all departments are aware of the system updates.

Matters identified in the Internal Controls	Recommendations for Improvement	Findings of the Subsequent Review
		• The External Independent Adviser has obtained and reviewed the Group's newly executed product promotional service agreements and related approval records, confirming that the approval procedures were completed prior to contract execution and that the signing dates were duly filled in.
9. Room for improvement in promoter regulation and prepaid promotional fee approval process		
• The External Independent Adviser discovered that the Group primarily evaluates promoters' performance based on sales results from customers under their responsibility, without requiring promoters to submit work process reports to the Group. • Regarding the proposal of prepaid promotional fees, the approval process is initiated after relevant personnel report the assessment results of the prepaid promotional fee's reasonableness to their superiors in person during the relevant period. However, no written records of these reports are retained. At the same time, when approving prepaid promotional fees, the Group focuses more on whether the advance payment exceeds contractual stipulations, while giving insufficient consideration to the promotional progress, sales targets, and the amount of promotional fees already paid to the relevant promoters.	• The External Independent Adviser recommends that the Operations Department hold regular performance meetings with promoters to discuss promotional outcomes, issues identified during implementation, and improvement measures. Additionally, promoters should be required to submit detailed work reports outlining customer sources and promotional activity effectiveness, enabling more accurate assessment of their contributions and effective performance management. • The External Independent Adviser recommends refining the approval process for prepaid promotional fees. During approval, comprehensive consideration should be given to the amount of promotional fees already paid, the progress of promotional activities, and the achievement of sales targets. When significant sums have already been paid, the necessity of additional advance payments should be carefully assessed to optimise capital utilisation efficiency.	• The External Independent Adviser has obtained minutes from an internal meeting convened by the Group's General Manager and relevant personnel from the Operations Department and the Finance Department. This meeting established plans for holding regular performance review meetings with the promoters. • In accordance with the meeting, the Group has also revised its "Promotional Service Management System". This system standardises procedures for evaluating promotional effectiveness and settling fees, while detailing requirements for promotion execution, monitoring of promotional outcomes, and assessment of promotional effectiveness alongside fee settlement. Specifically, promotion execution and promotional effectiveness stipulate that meetings with promoters must be held periodically. These meetings primarily involve reporting work progress by the promoter and discussing promotional progress and planned initiatives. Promotional effectiveness

Matters identified in the Internal Controls	Recommendations for Improvement	Findings of the Subsequent Review
		evaluation and fee settlement involve assessments based on the service provider's work reports and the promoter's sales data. Both parties jointly evaluate promotional outcomes and prior payment status. After confirming payment amounts based on the above factors, the payment request is submitted for financial approval. The specific approval process is as follows: the Operations Department submits payment requests, which are then approved by the department head, the Finance Department, the General Manager, and the Chairman of the Company. The External Independent Adviser has obtained and reviewed the meeting minutes of the Group's periodic meetings with promoters and has confirmed that the Group has maintained appropriate and sufficient documentation to support the approval of prepaid promotion expenses.

Summary of issues identified by the independent investigation company during the independent forensic investigation and its rectification status is as follow:

Internal Controls Issues Identified in the Independent Forensic Investigation	Rectification Status
1. Some contract approval dates occurred after the contract signing date	
• The independent investigation company noted during document review that contract approval completion dates occasionally occurred after the signing date recorded in approval logs or the contract date.	• Please refer to the rectification status of Item 4 of the Internal Control Review Findings in this announcement.
• According to the interviews, the normal client approval process precedes the Group's approval process. As the signing dates recorded in approval logs and on the contracts cannot be altered, this results in contract approval completion dates occurring after the contract signing date. However, the Group only affixes its seal after contract approval is completed.	

Internal Controls Issues Identified in the Independent Forensic Investigation	Rectification Status
2. The Group's inconsistent approach to contract extension for certain clients	
• During document review, the independent investigation company discovered that certain clients made advance payments for the Genetic Kits to the Group after the expiry date of the relevant Genetic Kits contracts. When extending the expiry date of such contracts, the Group issued extension notices to some clients while entering into extension agreements with others. This inconsistent approach may pose risks of information confusion.	• Please refer to the rectification status of Item 4 of the Internal Control Review Findings in this announcement.
3. Information between business and finance departments was not synchronised in a timely manner	
• The independent investigation company found that the Group lacked clarity in identifying which sales contract or extension contract corresponded to customer payments for the Genetic Kits. This situation may have arisen due to inadequate reporting mechanisms between sales and finance personnel, coupled with information gaps between departments, leading to statistical errors.	• Please refer to the rectification status of Item 3 of the Internal Control Review Findings in this announcement.
4. Lack of approval due to unclear handover procedures upon employee departure	
• The independent investigation company has identified that part of the reason for the Group's erroneous revenue calculation stemmed from the departure of personnel responsible for reviewing accounting vouchers. The handover process with the newly appointed reviewing officers was unclear, preventing them from gaining a thorough understanding of the business operations and conducting accurate reviews. Consequently, the statistical errors were not promptly detected.	• Please refer to the rectification status of Item 3 of the Internal Control Review Findings in this announcement.
5. The Group did not maintain detailed records of background checks conducted on promoters.	
• The independent investigation company learned from interviews that the Group had procured relevant functional software such as "Tianyancha" and "Qichacha" and would conduct background checks on promoters prior to collaborating with them. Through such software and public channels like the China Judgments Online website, the Group ascertains promoters' qualifications and legal risks. As this information is directly accessible via public channels and the Group has already flagged relevant promoters within the software systems, thus separate archiving of background check information is not undertaken.	• Please refer to the rectification status of Item 7 of the Internal Control Review Findings in this announcement.
• The independent investigation company noted from the Group's staff handbook that while a section on procurement procedures is included, the relevant policies lack explicit guidelines for non-business service providers such as promoters. There is a lack of standardised processes for supplier selection and due diligence.	

Internal Controls Issues Identified in the Independent Forensic Investigation	Rectification Status
6. Approval dates for certain service contracts occurred after the contract dates	
• The independent investigation company discovered that the contract date for some service contracts was slightly earlier than the date of approval completion. Based on the interviews with relevant personnel, this situation may arise because the Group's personnel would first have the other party follow the approval process using a contract template. As the time required for the other party's confirmation is uncertain, sometimes the other party confirms the signing after the contract date and has already commenced relevant work. By the time the Group completes its approval process and confirms the seal, it may also be after the contract date.	• Please refer to the rectification status of Item 8 of the Internal Control Review Findings in this announcement.
7. The Group does not require promoters to provide detailed work process reports	
• The Group primarily assesses the performance of promoters based on the sales results of the clients they are responsible for, and therefore does not require promoters to submit work process reports to the Group.	• Please refer to the rectification status of Item 9 of the Internal Control Review Findings in this announcement.
8. The Group's management accounts may have overestimated promotional expenses	
• The independent investigation company discovered during document review that promotional fees for major clients in 2024 were calculated based on the terms of promotional service contracts and the Genetic Kits revenue. It also found that promotional fee amounts recognized in the Company's management accounts for two major clients regarding the Genetic Kits revenue may have been overstated.	• Please refer to the rectification status of Item 9 of the Internal Control Review Findings in this announcement.

Subsequent Review

The Group is pleased to announce that, as at the date of the announcement, the External Independent Adviser has also completed the Subsequent Review. The External Independent Adviser has confirmed that the Group has implemented all remedial measures recommended in the internal control review report to address the internal control deficiencies identified in the internal control review and by the independent investigation company in its independent forensic investigation. Based on the work completed by the External Independent Adviser, the relevant information and data provided by the Group, the recommended measures implemented by the Group, and an understanding of the relevant matters through communicating with the external auditors, the External Independent Adviser is of the view that the Group's current internal control systems are adequate to effectively identify and prevent the internal control deficiencies identified in the independent forensic investigation and the Internal Control Review, and complies with the requirements of the Listing Rules. As at the date of this announcement, the Investigation Committee confirms that all internal control deficiencies identified in the Internal Control Review and by the independent investigation company in its independent forensic investigation have been adequately addressed through the aforementioned remedial measures.

Opinion of the Investigation Committee and the Board

The Board and the Investigation Committee have reviewed the contents, findings and results of the Internal Control Review and the Subsequent Review. The Group has adopted all opinions and recommendations made by the External Independent Adviser and has adopted, revised and/or strengthened (where applicable) the relevant policies and procedures of the Group. The External Independent Adviser conducted a Subsequent Review after the Group implemented the relevant remedial measures. Having considered the internal control review report and the remedial measures taken by the Group, the Board and the Investigation Committee are of the opinion that: (a) all internal control deficiencies identified in the Internal Control Review and by the independent investigation company in its independent forensic investigation have been adequately addressed through appropriate corrective recommendations;(b) the remedial actions taken by the Company are adequate and sufficient; (c) the Group has established adequate and reliable governance, internal control and financial reporting systems to fulfil its obligations under the Listing Rules; and (d) based on the work completed by the External Independent Adviser, the Group's current internal control systems are sufficient and effective in identifying and preventing the internal control deficiencies identified in the independent forensic investigation and Internal Control Review, and complies with the requirements of the Listing Rules. The Board will continue to monitor the effectiveness of the Group's internal control systems and procedures to fulfil its obligations under the Listing Rules and to ensure that its internal control policies and procedures are reasonable and adequate and properly integrated into its operations.

CONTINUED SUSPENSION OF TRADING

At the request of the Company, trading in the shares of the Company on the Stock Exchange has been suspended with effect from 9:00 a.m. on 1 April 2025 and will remain suspended until further notice. Further announcement(s) will be made by the Company as and when appropriate and in accordance with the Listing Rules.

Shareholders and prospective investors are advised to exercise caution when dealing in the shares of the Company.

By Order of the Board
Mega Genomics Limited
Lin Lin
Executive Director and Chairperson

Hong Kong, 12 January 2026

As of the date of this announcement, the executive Directors are Dr. Yu Rong, Ms. Lin Lin and Ms. Jiang Jing; the non-executive Director is Ms. Guo Meiling; and the independent non-executive Directors are Dr. Zhang Ying, Mr. Jia Qingfeng and Dr. Xie Dan.

* *For identification purposes only*