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Arrail Group Limited

瑞爾集團有限公司

(Incorporated in the British Virgin Islands with limited liability and continued in the Cayman Islands)

(Stock Code: 6639)

CHANGE OF AUDITOR

This announcement is made by the board (the “**Board**”) of directors (the “**Directors**”) of Arrail Group Limited (the “**Company**”, together with its subsidiaries and VIE entities, the “**Group**”) pursuant to Rule 13.09 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 (the “**Announcements**”) of the Company dated November 28, 2025 and January 21, 2026 in relation to, among others, the delay in publication of the interim condensed consolidated financial information of the Group for the six months ended September 30, 2025 (the “**2025 Interim Results**”), the delay in despatch of the interim report of the Group for the six months ended September 30, 2025 and the suspension of trading in the shares of the Company. Unless the context otherwise requires, capitalised terms used in this announcement shall have the same meanings as those defined in the Announcements.

RESIGNATION OF AUDITOR

The Board wishes to inform the shareholders (the “**Shareholders**”) and potential investors of the Company that PricewaterhouseCoopers (“**PwC**”) has resigned as the auditor of the Company with effect from February 13, 2026.

As disclosed in the Announcements, during the course of its review of the interim condensed consolidated financial information of the Group for the six months ended September 30, 2025 (the “**2025 Interim Review**”), PwC identified certain matters requiring further investigation and recommended the establishment of an independent investigation committee to conduct an independent review. The Audit Committee, having considered the recommended procedures, established the Independent Investigation Committee comprising all independent non-executive Directors, which engaged EY and DLA Piper to conduct an Independent Investigation. The Independent Investigation was launched on 9 December 2025 and has been progressing in accordance with the investigation plan.

PwC communicated to the Company that the scope, procedures and results of the Independent Investigation will serve as important evidence which they need to understand, evaluate and validate in connection with the 2025 Interim Review and are likely to impact the nature, timing and scope of any additional review procedures that they might consider necessary, including their evaluation of the Company's compliance with laws and regulations and requested for the relevant information to assess the objectivity and competence of the appointed investigation consultant, the proposed scope and procedures of the Investigation, the progress to date of the Investigation and the outstanding explanations and evidence of the matters identified.

Given PwC's indication that it was unable to commit to a timetable as requested by the Company for completing the 2025 Interim Review as they have not been provided with all the relevant information requested, the Board has considered that a change of auditor would be in the best interests of the Company and its Shareholders as a whole to facilitate the timely completion of the 2025 Interim Review.

PwC has stated in its resignation letter that up to the date of the resignation letter, PwC has not been provided with the relevant information as requested. PwC has also stated in its resignation letter that the Board's decision made it clear that PwC would be unable to obtain the information necessary to allow them to complete the 2025 Interim Review or to fulfil their subsequent obligation to audit the Group's consolidated financial statements for the year ending 31 March 2026, pursuant to their appointment as the Company's auditors at the Company's last annual general meeting held on September 26, 2025. After careful consideration of the circumstances described above, PwC has agreed to resign as the auditor of the Company and terminate the 2025 Interim Review with effect from February 13, 2026.

The Company is incorporated under the laws of the British Virgin Islands and to the best knowledge of the Board, there is no requirement under the laws of the British Virgin Islands for the outgoing auditor to confirm whether or not there is any circumstance in connection with its resignation which need to be brought to the attention of the Shareholders and creditors of the Company. Therefore, PwC has not issued such confirmation.

Save as disclosed in this announcement and in the Announcements, the Board and the Audit Committee are not aware of any other matter in connection with PwC's resignation that needs to be brought to the attention of the Shareholders.

The Board would like to take this opportunity to thank PwC for its professional services rendered to the Company over the past years.

APPOINTMENT OF NEW AUDITOR

Pursuant to the articles of association of the Company, the Board may fill any casual vacancy in the office of the auditor of the Company. Following PwC's resignation, the Board, with the recommendation of the Audit Committee, has resolved to appoint HLB Hodgson Impey Cheng Limited ("**HLB**") as the new auditor of the Company to fill the casual vacancy with effect from February 14, 2026 (the "**Appointment**").

In assessing the appointment of HLB as the auditor of the Company, the Audit Committee has considered a number of factors, including but not limited to (i) the governance and leadership structure; (ii) compliance with relevant professional and ethical requirements; (iii) the ability to execute audit projects and its resource allocation; (iv) the communication mechanisms and quality of interaction with the Audit Committee; and (v) the internal quality control and risk management procedures.

Based on the above, the Audit Committee has assessed and considered HLB is independent, competent and capable to act as the new auditor of the Company. The Board and the Audit Committee are of the view that the Appointment is in the interest of the Company and the Shareholders as a whole.

HLB will be responsible for completing the 2025 Interim Review and assisting the Company in the preparation and publication of the 2025 Interim Results as soon as practicable. The Board would like to take this opportunity to express its welcome to HLB on its appointment as the new auditor of the Company.

CONTINUED SUSPENSION OF TRADING

Trading in the shares of the Company on the Stock Exchange has been suspended with effect from 9:00 a.m. on December 1, 2025 and will remain suspended until the publication of an announcement containing the 2025 Interim Results and any other inside information that may be required to be disclosed under the Listing Rules. Shareholders and potential investors are reminded to exercise caution when dealing in the securities of the Company.

By Order of the Board
Arrail Group Limited
Zou Qifang
Chairman

Hong Kong, February 15, 2026

As at the date of this announcement, the Board comprises Mr. Zou Qifang and Mr. Zhang Jincui as executive Directors, and Ms. Liu Xiaomei Michelle, Mr. Sun Jian and Mr. Zhang Bang as independent non-executive Directors.