Fibocom Wireless Inc.

深圳市廣和通無線股份有限公司

(A joint stock company incorporated in the People's Republic of China with limited liability)

(Stock code: 00638)

UNIFIED ADOPTION AND DISCLOSURE OF FINANCIAL STATEMENTS PREPARED IN ACCORDANCE WITH CASBE

This announcement is made by the board (the "**Board**") of directors (the "**Directors**") of Fibocom Wireless Inc. (the "**Company**", and together with its subsidiaries, the "**Group**") on a voluntary basis.

Pursuant to Rules 4.11(c) and 19A.31(4) of the Rules (the "**Hong Kong Listing Rules**") Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "**Hong Kong Stock Exchange**"), an issuer (the "**PRC issuer**") duly incorporated in the People's Republic of China (the "**PRC**") as a joint stock company with limited liability and listed on the Hong Kong Stock Exchange may adopt the China Accounting Standards for Business Enterprises (the "**CASBE**") to prepare their financial statements, and the annual accounts of the PRC issuer, the primary listing of which is on the Hong Kong Stock Exchange, may be audited by a domestic PRC accounting firm which has been approved by the China Ministry of Finance and the China Securities Regulatory Commission as being suitable to act as an auditor or a reporting accountant for a PRC incorporated company listed in Hong Kong and is a Recognised PIE Auditor (as defined in the Hong Kong Listing Rules) under section 20ZT of the Accounting and Financial Reporting Council Ordinance (Chapter 588, Laws of Hong Kong) (the "**Recognised PIE Auditor Requirement**") on the condition that the PRC issuer has adopted CASBE for the preparation of its annual financial statements.

As disclosed in the prospectus of the Company dated 14 October 2025 (the "**Prospectus**") for the global offering and listing of its H shares (the "**H Shares**") on the Hong Kong Stock Exchange (the "**H Share Listing**"), the A shares of the Company (the "**A Shares**") have been listed on the ChiNext Board of the Shenzhen Stock Exchange since 13 April 2017. In accordance with the applicable PRC laws and regulations, the Company has since then adopted CASBE for the purpose of preparing its financial statements.

As disclosed in the circular of the Company dated 28 November 2025, Grant Thornton Zhitong Certified Public Accountants LLP has been re-appointed as the Company's auditors for 2025 with a term commencing upon the conclusion of such 2025 fourth extraordinary general meeting of the Company. Meanwhile, the Company adopted the International Financial Reporting Standards (the "**IFRS**") to prepare, among others, the consolidated financial statements for the three years ended 31 December 2024 and four months ended 30 April 2025 contained in the Prospectus whereby Grant Thornton Hong Kong Limited was appointed as the auditor and reporting accountants of the Company for the purpose of the H Share Listing pursuant to the resolution(s) of the Board on 21 March 2025 and the resolution(s) of the extraordinary general meeting of the Company on 11 April 2025.

Reference is also made to the announcement of the Company dated 18 March 2026 in relation to the proposed Board meeting to be held on 30 March 2026 to, among others, consider and approve the audited annual results of the Group for the year ended 31 December 2025 (the "**FY2025 Financial Statements**") and its publication.

Meanwhile, pursuant to Articles 156 and 157 of the articles of association of the Company (the "**Articles of Association**"), the Company shall formulate its financial and accounting systems pursuant to the laws, administrative regulations and the requirements of the competent authorities in the PRC, and the Company's annual and interim reports shall be prepared in accordance with the relevant laws, administrative regulations, the requirements of the China Securities Regulatory Commission and the stock exchange(s) where the Company's shares are listed.

Accordingly, in compliance with the aforesaid legal and regulatory requirements, as well as the resolution(s) at the aforesaid general meeting and the requirements under the Articles of Association, the FY2025 Financial Statements will be prepared in accordance with the CASBE and audited by Grant Thronton Zhitong Certified Public Accountants LLP, which has confirmed that it satisfies the Recognised PIE Auditor Requirement.

The Board considers that the unified adoption and disclosure of financial statements prepared in accordance with the CASBE will, in addition to ensure compliance with the aforesaid requirements, improve work efficiency, reduce compliance costs and audit expenses for the listing of the A Shares and the H Shares on the Shenzhen Stock Exchange and the Hong Kong Stock Exchange respectively and align the financial information disclosure in both markets, and is in the best interest of the Company and its shareholders (the "**Shareholders**") as a whole.

Taking into account of the above and in light of the continuing convergence between the CASBE and the IFRS, the Company is of the view that the adoption of the CASBE, when compared to adoption of the IFRS, to prepare its financial statements will not have a material effect on the financial position, operating results and cash flows of the Group.

In accordance with the applicable PRC laws and regulations as well as the Articles of Association, the Company can continue to adopt the CASBE to prepare the financial statements and disclose the relevant financial information.

In order to satisfy the possible demand for the Company's financial information prepared under the IFRS from certain Shareholders and public investors, the Company will prepare a reconciliation table for inclusion in the forthcoming announcement of the annual results of the Company for the year ended 31 December 2025 and the 2025 annual report of the Company to illustrate the differences in the Company's FY2025 Financial Statements when prepared under the CASBE and the IFRS.

The Board is of the view that the financial conditions and the results of operations of the Group will not be significantly affected by the adoption of the CASBE in preparing the financial statements and the disclosure of such financial statements when compared with the adoption of the IFRS.

By order of the Board
Fibocom Wireless Inc.
Zhang Tianyu
Chairman

The PRC, 18 March 2026

As of the date of this announcement, the Board of the Company comprises Mr. Zhang Tianyu, Mr. Ying Lingpeng, Mr. Xu Ning and Ms. Chen Qihua as executive directors, Mr. Wang Ning, Ms. Zhao Jing and Mr. Wu Chenggang as independent non-executive directors.