SICC CO., LTD.
山東天岳先進科技股份有限公司

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

(Stock Code: 2631)

ANNOUNCEMENT ON THE UNIFIED ADOPTION OF THE CHINESE ACCOUNTING STANDARDS FOR BUSINESS ENTERPRISES FOR THE PREPARATION OF FINANCIAL REPORTS AND THE NON-REAPPOINTMENT OF A SEPARATE OVERSEAS FINANCIAL REPORT AUDITOR

SICC CO., LTD. (the "**Company**") convened the 14th meeting of the Audit Committee of the 2nd session of the Board of Directors and the 19th meeting of the 2nd session of the Board of Directors on 27 March 2026 by way of a combination of on-site and communication voting, at which the "Proposal on the Company's Unified Adoption of the Chinese Accounting Standards for Business Enterprises for the Preparation of Financial Reports and the Non-Reappointment of a Separate Overseas Financial Report Auditor" was deliberated and adopted. Pursuant to the Company's Articles of Association and relevant provisions, this matter does not need to be submitted to the Company's shareholders' meeting for deliberation. The details of the matter are hereby announced as follows:

I. Basic Information on the Unified Adoption of the Chinese Accounting Standards for Business Enterprises for the Preparation of Financial Reports

The Company is listed on both the Shanghai Stock Exchange and The Stock Exchange of Hong Kong Limited (the "**Hong Kong Stock Exchange**"). In the initial period following its listing on the Hong Kong Stock Exchange, the Company prepared its financial reports and disclosed related financial information using both the Chinese Accounting Standards for Business Enterprises and the International Financial Reporting Standards.

According to the Consultation Conclusions on Acceptance of Mainland Accounting and Auditing Standards and Mainland Audit Firms for Mainland Incorporated Companies Listed in Hong Kong published by the Hong Kong Stock Exchange on 10 December 2010, and Rule 4.11(c) and Rule 19A.31(4) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, an issuer incorporated in the Chinese mainland as a joint stock company and listed on the

Hong Kong Stock Exchange (a "**Mainland Issuer**") may prepare its financial statements using the Chinese Accounting Standards for Business Enterprises, and the annual accounts of a Mainland Issuer with a primary listing on the Hong Kong Stock Exchange may be audited by a certified public accounting firm in the Chinese mainland that meets the relevant conditions, provided that the Mainland Issuer has prepared its annual financial statements using the Chinese Accounting Standards for Business Enterprises; and under the mutual recognition agreement, a certified public accounting firm in the Chinese mainland recognized by the Ministry of Finance of the People's Republic of China and the China Securities Regulatory Commission (the "**China Securities Regulatory Commission**"), which has been recognized as suitable to act as an auditor or reporting accountant for a company incorporated in the Chinese mainland and listed in Hong Kong, and which is a recognized public interest entity auditor within the meaning of Section 20ZT of the Accounting and Financial Reporting Council Ordinance (Chapter 588 of the Laws of Hong Kong) (having the meaning ascribed thereto under the Hong Kong Listing Rules).

Given that the Chinese Accounting Standards for Business Enterprises and the International Financial Reporting Standards have achieved substantial convergence, in order to further enhance the efficiency of information disclosure, streamline the financial preparation process, and save disclosure costs and audit fees, the Company will, commencing from the 2026 annual financial report, uniformly adopt the Chinese Accounting Standards for Business Enterprises for the preparation of financial reports and the disclosure of related financial information.

II. Impact of the Unified Adoption of the Chinese Accounting Standards for Business Enterprises on the Company's Financial Reports

The Company's unified adoption of the Chinese Accounting Standards for Business Enterprises for the preparation of financial reports and the disclosure of related financial information will not have any material impact on the Company's results, financial position or cash flows, and is in the interests of the Company and its shareholders as a whole.

III. Non-Reappointment of a Separate Overseas Financial Report Auditor

According to the resolution of the Company's first extraordinary general meeting of shareholders held on 19 February 2025, the Company appointed BDO Hong Kong Limited as the auditor for the issuance of overseas listed foreign shares (H shares) and the application for listing on the Main Board of the Hong Kong Stock Exchange, with its work scope and content being the audit services related to the Company's H Share issuance and listing. The Company completed the issuance of H shares and listing on the Main Board of the Hong Kong Stock Exchange on 20 August 2025. BDO Hong Kong Limited will complete all its work after completing the audit of the Company for the 2025 financial year. And the Company will not reappoint BDO Hong Kong Limited thereafter.

IV. Opinions of the Audit Committee and the Board of Directors

All members of the Company's Audit Committee and all directors of the Board of Directors unanimously believe that: given that the Chinese Accounting Standards for Business Enterprises and the International Financial Reporting Standards have achieved substantial convergence, and that the relevant policies also support these enterprises in the Chinese mainland to adopt the Chinese Accounting Standards for Business Enterprises to prepare their H-share financial reports, the unified adoption of accounting standards is conducive to enhancing information disclosure efficiency and reducing preparation costs, and will not have a material adverse impact on the truthfulness and accuracy of the financial reports or on investors' decision-making. In view of the above, it is unanimously agreed that commencing from the 2026 annual financial report, the Company will uniformly adopt the Chinese Accounting Standards for Business Enterprises for the preparation of financial reports and the disclosure of related financial information, and will not appoint a separate overseas financial report auditor.

By order of the Board
SICC CO., LTD.
Mr. Zong Yanmin
Chairman of the Board,
Executive Director and General Manager

Hong Kong, 30 March 2026

As at the date of this announcement, the Board comprises: (i) Mr. Zong Yanmin, Mr. Gao Chao and Mr. Wang Junguo as executive Directors; (ii) Mr. Qiu Yufeng, Ms. Li Wanyue and Mr. Fang Wei as non-executive Directors; and (iii) Mr. Li Honghui, Ms. Liu Hua and Mr. Lai Kwok Hung Alex as independent non-executive Directors.