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CIRTEK HOLDINGS LIMITED

常達控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1433)

INSIDE INFORMATION APPOINTMENT OF FORENSIC INVESTIGATOR, INDEPENDENT INTERNAL CONTROL CONSULTANT AND CONTINUED SUSPENSION OF TRADING

This announcement is made by Cirtek Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 13.09(2)(a) and Rule 13.49(6) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) 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).

Reference is made to the announcements of the Company dated 30 March 2026, 31 March 2026, 29 May 2026, 26 June 2026 and 30 June 2026 (the “**Announcements**”) in respect of, among other things, the delay in publication of the 2025 Annual Results, the suspension of trading, the proposed change of auditors, the establishment of the Independent Committee, the Resumption Guidance and the quarterly update. Unless otherwise defined herein, capitalised terms used in this announcement shall have the same meanings as defined in the Announcements.

ESTABLISHMENT OF INDEPENDENT COMMITTEE AND APPOINTMENT OF FORENSIC INVESTIGATOR

Independent Committee

As disclosed in the Company's announcement dated 26 June 2026, the Board wishes to announce that an independent committee (“**Independent Committee**”), comprising Mr. Lam Chor Ki Dick, Mr. Lee Tak Cheong and Ms. Luk Mei Yan, each being an independent non-executive Director of the Company, was established on 23 June 2026. The duties and purposes of the Independent Committee are to lead and oversee the Independent Investigation into the matters relating to the Payment Issues and assess the implication of the matter.

On the same date, each of the Independent Committee and Board has resolved to approve, confirm and ratify the appointment of PAL Advisory Limited (“PAL”) as the independent forensic investigator for the Independent Investigation. To the best of the Company’s knowledge and upon reasonable enquiries, PAL did not have any prior engagement, relationship or involvement with the Company or the Group, which may reasonably affect its objectivity, and PAL will report directly to the Independent Committee.

Selected Independent Investigator

PAL was selected by the Independent Committee following assessment of PAL’s independence, credentials, qualification, experience and resources. In reaching this conclusion, the Independent Committee has, among others, reviewed PAL’s firm profile, the professional qualifications and experience of the engagement leader and core team members, relevant engagement track record of the firm and its professionals, and its written confirmation of independence. To the best of the knowledge of the Independent Committee, having made reasonable enquiries, the Independent Committee has evaluated, and is satisfied and confirms that PAL is independent and possesses the credentials, qualification, experience and resources to conduct the Investigation. The bases of the aforesaid conclusion are summarized as below:

1. **Independence:** PAL has confirmed in writing that it is independent of, and has no relationship with or interest in, the Company, its directors, senior management and connected persons and their close associates that would impair its independence or objectivity in respect of the Independent Investigation, and reports directly to the Independent Committee; PAL has also issued its independence declaration to the Independent Committee, PAL has also assessed its position against the core values as set out in the Five Fundamental Principles including Integrity, Objectivity, Professional Competence and Due Care, Confidentiality, and Professional Behavior as outlined in the HKICPA Code of Ethics for Professional Accountants, and confirmed its independence in the engagement.
2. **Credentials, Qualifications, Experience:** PAL is an independent advisory firm with a dedicated forensic/independent investigation and risk advisory practice, and the firm and/or its team have an established track record of undertaking independent/forensic investigations and whistleblowing related investigations for Hong Kong listed issuers, including two announced engagements relating to independent forensic/investigation for HKEX-listed companies and two voluntary investigation engagements relating to HKEX-listed companies since 2023 and multiple relevant engagements led and conducted by different professionals since 2012.

The team is led by an engagement leader, supported by at least four core team members and other supporting team members, including a local Bangladesh team member, which demonstrates an appropriate mix of seniority and specialities. The engagement leader and core members of the engagement team possess extensive experience and qualifications in the relevant field.

Each of them possesses various professional qualifications, including Certified Public Accountant in Hong Kong and/or other jurisdictions, Certified ESG Analyst, Certified Anti-Money Laundering Specialist, Certified Internal Auditor, Certified Information Systems Auditor, Certified Management Accountant, Certified in Risk and System Control, Certified Information Forensic Investigator, Offensive Security Certified Professional and Certified Smart Contract Auditor. All team members have extensive professional experience in various expertise, covering auditing, consulting and regulatory experience, forensic investigation and regulatory risk compliance, and these experiences were obtained from global forensic consulting and restructuring firms, big four audit firms, regulators, serving a wide spectrum of clients including listed companies, government bodies, multinational corporations. The engagement leader has significant hands-on experience in handling companies suspended from HKEX on meeting disclosure, internal control remediation and trading resumption requirements. Other key members have also handled numerous forensic / investigation engagements. The team member in Bangladesh has also participated in statutory audit and internal audit engagements for multinational corporations, government bodies, listed companies and private companies in Bangladesh.

3. **Resources:** the Independent Committee is satisfied with the sufficiency of resources applied to the independent investigation; the engagement team of PAL was led by the engagement partner supported by core team members including a local Bangladesh team member with an appropriate mix of seniority and specialist forensic, fraud examination, corporate governance, auditing and accounting, and information systems audit credentials, comprising a partner, three directors, one senior manager and two consultant(s)/analyst(s). PAL has confirmed that it has sufficient manpower and resources to complete the Investigation within the expected timetable.
4. **Resumption timetable considerations:** the Independent Committee also took into consideration the resumption timetable, the Company has expedited the investigation by mobilizing the advisers to commence the relevant investigative promptly. The Directors, including the Independent Committee, are of the view that it is in the best interests of the Company and the Shareholders to take actions as an earliest opportunity to take actions to reinforce and expedite the investigation process.

APPOINTMENT OF INDEPENDENT INTERNAL CONTROL CONSULTANT

Audit Committee

The Board has also resolved to delegate the Audit Committee, comprising Mr. Lam Chor Ki Dick, Mr. Lee Tak Cheong and Ms. Luk Mei Yan, each being an independent non-executive Director of the Company, to lead the internal control review and work with the consultant and the Company's auditors and management throughout the review process. On 23 June 2026, each of the Audit Committee and the Board has resolved to approve, confirm and ratify the appointment of PAL as an independent internal control consultant (the “**Internal Control Consultant**”).

Selected Internal Control Consultant

The Audit Committee has evaluated, and is satisfied as to, the independence, credentials, qualification, experience and resources of PAL to act as the Internal Control Consultant and to conduct the Internal Control Review. PAL has confirmed to the Audit Committee that, for the purpose of its engagement as the Internal Control Consultant, it is independent of the Company and the connected persons (as defined in the Listing Rules) of the Company, including its independence from any of the connected persons or management of the Company, and that it does not have any business or other relationships with the Group that would reasonably be considered to impair its independence in performing the Internal Control Review.

To the best of the knowledge of the Audit Committee, having made reasonable enquiries, the Independent Committee confirms that PAL is independent and possesses the credentials, qualification, experience and resources to conduct the internal control review. The basis of the aforesaid conclusion are summarized as follow:

- (1) PAL is an independent advisory firm with a dedicated internal control and risk advisory practice, and the dedicated team assigned to the Internal Control Review comprises at least five core internal control professionals with relevant experience and expertise in internal control and risk management engagements;
- (2) PAL and/or its team have extensive experience in conducting internal control reviews/assessments for Hong Kong listing applicants and listed issuers. Since 2023, PAL has been involved in approximately 100 internal control review engagements for Hong Kong listing applicants and listed issuers;

- (3) The engagement team is led by an engagement partner and supported by core team members including a local Bangladesh team member with an appropriate mix of seniority and specialist credentials in internal control, risk advisory, auditing and accounting and regulatory compliance. Among the approximately 100 engagements referred to above, PAL has undertaken at least five internal control review engagements conducted in connection with resumption guidance requirements and internal control reviews mandated pursuant to disciplinary actions imposed by the Hong Kong Stock Exchange;
- (4) In addition to the team members involved in the Investigation, an additional manager is assigned in the engagement team possessed approximately 8 years of professional experience in financial audit and risk advisory, and his core expertise focusses on internal control reviews and enterprise risk management, with practical exposure to resumption-related internal control assessments.

RESUMPTION PLAN AND PROGRESS

The Company will take other actions to address the Resumption Guidance and will make further announcement(s) to inform the Shareholders and potential investors relating to the appointment and engagement of other professional parties, the progress and/or results of the Independent Investigation and the Internal Control Review and the publication of all financial information as required to be published under the Listing Rules as and when appropriate.

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 2026 and will remain suspended until further notice. Further announcement(s) will be made by the Company in this respect as and when appropriate and in accordance with the requirements of the Listing Rules.

Shareholders and potential investors of the Company should exercise caution when dealing in the shares of the Company.

By Order of the Board
Cirtek Holdings Limited
CHAN Sing Ming Barry
Chairman and Executive Director

Hong Kong, 30 July 2026

As at the date of this announcement, the executive directors are Mr. Chan Sing Ming Barry, Ms. Law Miu Lan and Mr. Chan Tsz Fung; and the independent non-executive directors are Mr. Lam Chor Ki Dick, Mr. Lee Tak Cheong and Ms. Luk Mei Yan.