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GUOFUHEE

Jiangsu Guofu Hydrogen Energy Equipment Co., Ltd.
江蘇國富氫能技術裝備股份有限公司
(A joint stock company incorporated in the People's Republic of China with limited liability)
(Stock Code: 02582)

SUPPLEMENTAL ANNOUNCEMENT IN RELATION TO PROPOSED CHANGE OF AUDITOR

Reference is made to the announcement (the "**Announcement**") of Jiangsu Guofu Hydrogen Energy Equipment Co., Ltd. (the "**Company**", together with its subsidiaries, the "**Group**") dated July 27, 2026. Unless otherwise defined, capitalised terms used in this announcement shall have the same meanings as defined in the Announcement.

The Company would like to provide the following supplemental information in relation to the Proposed Change of Auditor.

MAINTENANCE OF AUDIT QUALITY AND REASONABLENESS OF AUDIT FEE

The Audit Committee evaluated RCHK's proposal, considering its audit approach, audit scope, staffing arrangements, audit timetable, audit resources, audit plan, as well as RCHK's independence, professional qualifications and relevant industry experience. DTT provided an initial indicative audit fee quotation of approximately RMB3.03 million to RMB3.23 million for the FY2026 audit, while the audit fee agreed with RCHK is approximately RMB1.68 million to RMB2.48 million. In assessing the difference between DTT's indicative audit fee quotation and the audit fee agreed with RCHK, the Audit Committee noted that the principal difference in the proposed fee was attributable to their respective proposed audit arrangements and deployment of audit resources for certain accounting and auditing issues (i.e. impairment of long-term assets, provision for expected credit loss and audit work on new acquisition of subsidiaries or investments in associates). The proposed audit team of DTT for the audit work of FY2026 comprises two audit partners, two audit managers, a number of core staff and supporting staff. The proposed audit team of RCHK for the audit work of FY2026 is expected to comprise two partners, one director, one manager, two to three senior staff and two to three junior staff, one engagement quality control reviewer partner, two technical specialists and several other supporting teams, with charge-out rates varying by grade. The total audit effort of RCHK for FY2026 is estimated to be approximately 3,840 chargeable hours, of which approximately 160 hours will be performed by two partners, 240 hours by the director, 480 hours by the manager, 1,440 hours by the senior staff members, 1,320 hours by the junior staff members, 40 hours by the engagement quality control review partner, 60 hours by the technical specialists and 100 hours by other supporting teams.

Accordingly, the Audit Committee reviewed RCHK's proposed deployment of audit resources, including its proposed engagement team, the estimated audit hours and the proposed on-site audit work and compared with DTT's planning and conclusion communications in 2025 annual audit. The Audit Committee was of review that the team structure offered by RCHK, which was comprised of two partners, one director, one manager, two to three senior staff and two to three junior staff, one engagement quality control review partner, two technical specialists and several other supporting teams, was better suited to the Company's needs.

The Audit Committee also discussed with RCHK how its audit arrangements would enable it to perform the necessary audit procedures to address these accounting and auditing issues efficiently while maintaining audit quality. By designing all necessary procedures in advance, deploying high-level experienced staff, and closely monitoring and reviewing the work done by engagement partners and engagement director, RCHK will perform the required audit procedures in a more efficient and cost-effective manner without compromising the scope of the audit work, and the reduction in audit fee for appointing RCHK will not adversely impact on the overall audit quality.

AUDIT COMMITTEE'S ASSESSMENT ON RCHK

The Audit Committee assessed RCHK with reference to Part 2 of the AFRC Guide before recommending its appointment as the Company's auditor for FY2026, with taking into account the following consideration in addition to the disclosure in the circular of the Company dated July 30, 2026:

(i) Governance and leadership

The Audit Committee reviewed RCHK's governance structure, leadership, organizational structure and quality management policies, and was satisfied that RCHK has established an appropriate quality management system and audit methodology. In addition, RCHK introduced its internal quality management framework to the Audit Committee, including its five-level quality review system comprising project manager review, project director review, engagement partner review, engagement quality control review and management partner approval, with additional review by its internal technical committee and risk management committee for medium- and high-risk engagements. The Audit Committee considered that such governance and quality control arrangements would support the delivery of high-quality audit services.

(ii) Independence and compliance with relevant ethical requirements

The Audit Committee discussed RCHK's independence with the proposed engagement partners. RCHK further confirmed to the Audit Committee that the proposed engagement team members, other relevant personnel of RCHK and the relevant network firms would maintain their independence in accordance with the applicable professional ethical requirements. RCHK also confirmed, based on its professional assessment, that neither RCHK nor the relevant network firms had any relationship or other circumstances with the Group that might impair their independence and that appropriate safeguards had been implemented where necessary to eliminate or reduce any potential threats to independence. Based on the foregoing, the Audit Committee was satisfied that RCHK satisfied the applicable independence requirements.

(iii) Industry knowledge and technical competence

The Audit Committee reviewed RCHK's professional qualifications, industry experience and technical capabilities. The Audit Committee considered RCHK's experience in serving more than 60 companies listed on the Stock Exchange and its expertise in a number of strategic emerging industries. The Audit Committee also reviewed the qualifications and experience of the proposed engagement team. The proposed audit director has over 19 years of audit experience and has participated in audits of both Hong Kong and PRC listed companies. The Audit Committee further reviewed RCHK's proposed IT audit capability, including its proposed audit procedures covering IT general controls, application controls and data analytics, and was satisfied that RCHK possesses sufficient technical capability and professional resources to undertake the FY2026 audit.

(iv) Engagement performance

The Audit Committee reviewed RCHK's proposed audit strategy, audit scope and audit methodology. In addition, RCHK presented its detailed risk-based audit plan, including the proposed transition arrangements for opening balances, detailed audit procedures and audit timetable. RCHK also explained that it would maintain appropriate communication with the predecessor auditor, respect the Group's existing accounting treatments where appropriate and make appropriate use of the predecessor auditor's work in order to facilitate a smooth audit transition. The Audit Committee also reviewed RCHK's proposed resource deployment, including the composition of the engagement team and the detailed project timetable. RCHK further confirmed that it would closely monitor audit progress through regular progress reports, respond to the Company's enquiries in a timely manner and complete the audit work in accordance with the agreed timetable. Having considered the proposed audit plan, staffing arrangements and resource commitment, the Audit Committee was satisfied that RCHK has sufficient human resources, expertise and time commitment to perform the FY2026 audit.

(v) Communication and interaction with the Audit Committee

The Audit Committee considered RCHK's communication arrangements with the Audit Committee and the management of the Company. RCHK further confirmed that it would maintain regular communication with the Audit Committee and management throughout the audit process, including periodic progress updates, timely reporting of significant audit findings and key audit matters, prompt responses to enquiries and regular coordination meetings, so as to ensure that significant matters arising during the audit process could be identified and addressed in a timely manner.

(vi) Monitoring procedures

The Audit Committee was not aware of any matters that might affect RCHK's integrity, objectivity or independence, or otherwise adversely affect the quality of its audit. In addition, the Audit Committee reviewed RCHK's information security management measures. RCHK explained that it possesses information security service qualification certificates and information security management system certification, and introduced its measures in relation to network and device management, information asset protection, data backup, confidentiality management and incident response. The Audit Committee considered that such measures are appropriate to safeguard confidential information and support the delivery of high-quality audit services.

RCHK has developed a risk-based and tailored audit plan focusing on the Group's business, internal controls, key risk areas, and the audit scope for FY2026. The detailed proposed audit timetable is summarised below:

Estimated Period	**Major audit procedures**
From appointment to September 2026	• Completion of auditor acceptance procedures • Communication with the outgoing auditor, management and the Audit Committee • Review of opening balances • Agreement on the engagement terms • Confirmation of the audit scope, audit objectives and audit timetable • Audit planning • Identification of key accounting and audit issues • Agreement on the audit timetable and coordination arrangements
October to November 2026	• Confirmation of the audit scope and risk assessment • Commencement of procedures on opening balance • Performance of on-site preliminary audit fieldwork, including risk-based testing
January to February 2027	• Performance of on-site final audit fieldwork, including the execution of substantive and risk-based testing, management discussions, and risk identification
March 2027	• Concluding on the audit • Presenting the audit findings and results to the Audit Committee and the Company's management • Finalization and execution of the financial statements and the audit report
End of March 2027	• Issuance of annual results announcement
April 2027	• Post-reporting procedures, including follow-up meetings with the governance teams in relation to audit and financial reporting matters
End of April 2027	• Issuance of annual report

The Audit Committee has also reviewed RCHK's proposed audit plan, timeline, and staffing arrangements (comprising two partners, one director, one manager, two to three senior staff and two to three junior staff, one engagement quality control review partner, two technical specialists and several other supporting teams).

Having considered above, the Audit Committee is satisfied that RCHK has committed sufficient and appropriate professional resources and time to implement the proposed audit plan and complete the audit in accordance with the proposed timetable to complete all required audit procedures under applicable auditing standards without compromising quality. the Audit Committee is also satisfied, after taking into account the considerations set out in Part 2 of the AFRC Guide, that RCHK possesses the independence, professional competence and capability, together with sufficient human resources, expertise, quality management procedures and technical resources, to undertake the FY2026 audit.

By Order of the Board
Jiangsu Guofu Hydrogen Energy Equipment Co., Ltd.
Wu Pinfang
Chairman of the Board and Executive Director

Jiangsu, the PRC, August 20, 2026

As at the date of this announcement, the executive Directors are Mr. Wu Pinfang and Mr. Wang Kai; the non-executive Directors are Mr. Gu Yanjun, Ms. Liu Yilin and Ms. Zhao Jing; and the independent non-executive Directors are Ms. Tong Sze Wan, Mr. Zhang Yongjun and Dr. Zou Jiasheng.