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Tianju Dihe (Suzhou) Technology Co., Ltd.

天聚地合(蘇州)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: 2479)

Financial Adviser



禹銘投資管理有限公司

YU MING INVESTMENT MANAGEMENT LIMITED

QUARTERLY UPDATE ON RESUMPTION PROGRESS

This announcement is made by Tianju Dihe (Suzhou) Technology Co., Ltd. (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rules 13.09(2)(a) and 13.24A 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 in the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) (the “**SFO**”).

References are made to the announcements of the Company dated 31 March 2025, 25 April 2025, 23 May 2025, 11 July 2025, 29 August 2025, 10 October 2025, 30 October 2025, 9 January 2026, 31 March 2026, 10 April 2026, 10 July 2026, 30 August 2026, 31 August 2026, 14 September 2026 and 18 September 2026 (collectively, the “**Previous Announcements**”). Unless the context requires otherwise, capitalised terms used herein shall have the same meanings as defined in the Previous Announcements.

1. BACKGROUND

On 1 April 2025, trading in the Shares on the Stock Exchange has been suspended as the Company needs more time to provide further evidence and information in respect of three Subject Matters as raised by the then auditors of the Company.

On 4 July 2025, the Company received a letter from the Stock Exchange setting out the following resumption guidance (the “**Resumption Guidance**”) for the resumption of trading in the Company’s shares:

- (i) conduct an appropriate independent forensic investigation into the audit issues, assess the impact on the Company’s business operation and financial position, announce the findings and take appropriate remedial actions (“**Resumption Guidance I**”);

- (ii) demonstrate that there is no reasonable regulatory concern about the integrity, competence and/or character of the Group’s management and/or any persons with substantial influence over the Company’s management and operations, which may pose a risk to investors and damage market confidence (“**Resumption Guidance II**”);
- (iii) publish all outstanding financial results required under the Listing Rules and address any audit modifications (“**Resumption Guidance III**”);
- (iv) conduct an independent internal control review and demonstrate that the Company has in place adequate internal control and procedures to meet its obligations under the Listing Rules (“**Resumption Guidance IV**”);
- (v) demonstrate the Company’s compliance with Rule 13.24 of the Listing Rules (“**Resumption Guidance V**”); and
- (vi) inform the market of all material information for the Company’s Shareholders and investors to appraise its position (“**Resumption Guidance VI**”).

2. UPDATE ON RESUMPTION PROGRESS

The Company has been taking necessary steps to fulfill the Resumption Guidance, to remedy the issues causing its trading suspension and to comply with the Listing Rules with the following progress:

A. Resumption Guidance I – Forensic Investigation and Remedial Actions

The Company engaged Grant Thornton Advisory Services Limited as the independent investigator to conduct Independent Investigations into the three matters that led to the suspension of trading in the shares of the Company. The Independent Investigator has completed its independent forensic investigation and issued its Forensic Report dated 12 September 2026.

The Audit Committee and the Board are of the view that appropriate remedial actions and measures had been taken in respect of each of the Subject Matters leading to the suspension of trading in the Shares and has implemented revised its internal control policies and enhanced internal control procedures in response to the Independent Investigator’s findings and the recommendations made by the IC Consultant. For details of key findings of the Forensic Report and remedial actions taken by the Company, please refer to the announcement of the Company dated 14 September 2026.

B. Resumption Guidance II – Management Integrity

With effect from 30 August 2026, (i) Mr. Zuo Lei resigned from his positions as the chairman of the Board, an executive Director, chief executive officer and the legal representative of the Company, (ii) Ms. Yang Yanjun resigned from her positions as an executive Director and company secretary of the Company, and (iii) Mr. Shao Chuangye resigned from his position as the chief financial officer of the Company.

Since the date of trading suspension, the Resigned Management had been actively working with professional parties engaged by the Company towards resumption of trading in the Shares. During this process, the Resigned Management observed that there was room for improvement in the Company's internal control system and a need to implement additional internal control procedures in respect of the matters leading to the trading suspension. As such, the Resigned Management voluntarily tendered their resignations with a view to avoiding any potential/possible perceived concern over management integrity and to expedite the resumption of trading in the Company's shares in the interest of the Company and its Shareholders as a whole. This ensures a clear separation between the new management and Resigned Management involved in the Subject Matters under the investigation. For details, please refer to the announcement of the Company dated 30 August 2026.

C. Resumption Guidance III – Publication of Financial Results and Address Audit Modifications

All outstanding financial results of the Company required under the Listing Rules have been published on 20 September 2026 and the Company published all outstanding interim and annual reports on 29 September 2026.

As disclosed in the annual reports of the Company for FY2025 (“**AR2025**”) and for FY2024 (“**AR2024**”) the Company's auditor, HLB Hodgson Impey Cheng Limited (the “**HLB**”), has issued a disclaimer of opinion on the Group's financial statements for FY2025 and FY2024 due to scope limitation relating to the Notes Subscription and the Chips Prepayments.

The Company has disclosed actions taken by the Company and how matters relating to such disclaimer of opinion have been resolved in the section headed “Management Discussion and Analysis – Management's Position and Assessment on the Disclaimer Opinion” in the AR2024 and AR2025.

D. Resumption Guidance IV – Review and demonstrate adequate Internal Control System

The Company engaged GRC Chamber Limited as an independent internal control consultant (the “**IC Consultant**”) to conduct a full scope review of its internal control systems and seek recommendations on measures (if any) to improve its internal control systems. The IC Consultant has completed its independent internal control review in respect of the financial years ended 31 December 2024 and 31 December 2025 and issued its IC Report dated 14 September 2026. After having reviewed all remedial actions taken by the Group during the Remediation Follow-up Review Period, GRC Chamber Limited is of the view that the Company has put in place sufficient internal control and procedures to comply with its obligations under the Listing Rules. For key findings of the IC Report and remedial actions taken by the Group, please refer to the announcement of the Company dated 14 September 2026.

After having considered all remedial actions taken by the Group, the Audit Committee as well as the Board are of the view that the remedial actions directly and substantively addressed the regulatory concerns, the issues which led to the trading suspension have been fundamentally resolved, and the Company has put in place sufficient internal control and procedures to comply with its obligations under the Listing Rules. The Board and the Audit Committee will continue to review regularly and monitor areas to strengthen the Company's corporate governance and internal control systems to ensure reasonable and adequate internal control policies and procedures are in place and commensurate with its business operations to comply with its obligations under the Listing Rules.

E. Resumption Guidance V – Rule 13.24 Sufficient Operations and Assets

Ever since the suspension of trading in the Company's shares on 1 April 2025 and up to the date of this announcement, save for the strategic and planned business contraction in SMS business, the business operations of the Company have remained as usual in all material respects. Accordingly, the Board is of the view that the Group has maintained sufficient level of assets taking into account of its substantial net asset position, its continuing business operation, its revenue generating ability, and the nature and size of its principal business as required under Rule 13.24 of the Listing Rules.

F. Resumption Guidance VI – Disclose All Material Information

Since the suspension of trading, the Company has kept its Shareholders and investors informed of all material developments relating to the Group by way of publication of announcements and also the financial results and financial reports. The Board believes that the Company has announced all material information it considers necessary and appropriate for the Shareholders and the potential investors of the Company to appraise the Company's position.

Accordingly, the Board is of the view that each of the Resumption Guidance has been fulfilled.

3. APPLICATION FOR RESUMPTION OF TRADING

The Company considers it has completed all necessary steps in order to address all the Resumption Guidance. On 29 September 2026, the Company submitted an application to the Stock Exchange for resumption of trading in the Shares. The Directors were given to understand that the Stock Exchange is still reviewing and making assessment on the application.

4. SHAREHOLDER ENQUIRIES ON RECENT DEVELOPMENT OF THE COMPANY

Reference is made to the announcement published by the Securities and Futures Commission dated 13 October 2026 titled "SFC takes action against suspected IPO-rigging syndicates and trading suspension in Baicha shares" (the "**SFC Announcement**"). Following the SFC Announcement, the Board received various enquiries from the Shareholders and stakeholders of the Company relating to, among other things, the status of resumption and matters referred to in the SFC Announcement.

The Company would like to inform the Shareholders and investors that:

- (i) the background and details of the Notes as well as key findings of the Independent Investigator in relation to the subscription of the Notes have been set out in detail in the announcements of Company dated 23 August 2026 and 14 September 2026 and the circular of the Company dated 10 September 2026, respectively;

- (ii) the disposal of the Notes as contemplated under the Deeds of Assignment at the aggregate consideration of US\$10,000,000 (being the principal amount of the Notes) have been completed as disclosed in the announcement of the Company dated 30 September 2026 and the Company has received the full principal amount of the Notes; and
- (iii) the business operation of the Group remains normal and there is no material change to the business operation of the Group as at the date of this announcement.

Further announcement(s) will be made by the Company as and when appropriate and in accordance with the requirements of the Listing Rules and the SFO to update its Shareholders and potential investors on the progress of the Resumption.

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 Tuesday, 1 April 2025 and will remain suspended until further notice.

By order of the Board
Tianju Dihe (Suzhou) Technology Co., Ltd.
Wang Haojin
Chairman and Executive Director

Hong Kong, 16 October 2026

As at the date of this announcement, the Board comprises Mr. Wang Haojin, Mr. Lin Shan, Ms. Wang Xinye, Ms. Ji Shilin and Mr. Gao Qi as executive Directors; Mr. Qiu Jianqiang as non-executive Director; and Mr. Huang Xuexian, Mr. Chen Xinhe and Mr. Li Shun Fai as independent non-executive Directors.