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KINGWELL GROUP LIMITED
京維集團有限公司
(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 1195)

SUPPLEMENTAL ANNOUNCEMENT TO THE 2026 AGM CIRCULAR IN RELATION TO THE RE-APPOINTMENT OF AUDITOR

Reference is made to the circular (the "**Circular**") and the notice of annual general meeting of Kingwell Group Limited (the "**Company**") dated 30 October 2026. Unless otherwise specified, capitalised terms used herein shall have the same meaning as those defined in the Circular.

The Board of the Company would like to provide supplemental information regarding the section headed "LETTER FROM THE BOARD" of the Circular.

RE-APPOINTMENT OF AUDITOR

Ernst & Young will retire as the auditor of the Company (the "**Auditor**") at the Annual General Meeting. The Board, upon the recommendation of the audit committee of the Company, proposes to pass an ordinary resolution at the Annual General Meeting for the re-appointment of **Ernst & Young** as the Auditor to hold office from the conclusion of the Annual General Meeting until the next annual general meeting of the Company, and to authorise the Board to fix the remuneration of the Auditor for the year ending 30 June 2027. The estimated audit fee payable to **Ernst & Young** is expected to be in the range of approximately HK$1,800,000 to HK$2,200,000 (exclusive of out-of-pocket expenses) (the "**Estimated Audit Fee**"), which include the fee for the audit of the consolidated financial statements of the Group for the financial year ending 30 June 2027. The lower end of the Estimated Audit Fee is taking into account such as the audit fee for the year ended 30 June 2026. The upper end of the Estimated Audit Fee primarily reflects general inflation and reasonable cost adjustments, including expected increase in transaction volume, expected growth in the Group's business scale, audit resource allocation and additional audit procedures or audit effort that may be required based on the actual scope of work undertaken during the audit, as discussed between the Company and **Ernst & Young**. On the assumption that there is no material change in the transaction volume and business scale of the Group, the audit hours and the composition of the audit team are expected to remain broadly comparable to those for the year ended 30 June 2026.

The Estimated Audit Fee has been determined after arm's length negotiations between the Company and **Ernst & Young**, taking into account, among other things, (i) the current structure and complexity of the Group's business and operations; (ii) the expected scope of audit work and reporting requirements; (iii) the anticipated audit timetable; (iv) general inflation; (v) the expected growth in business scale of the Group and (vi) the level of audit resources and expertise required. Such determination was made on the assumption that no material changes are expected in the Group's business scope, accounting policies or regulatory environment and that no significant acquisitions or disposals are expected during the financial year ended 30 June 2027, and that the Group will provide timely and adequate assistance and information as required for the audit.

The Board considers that the Estimated Audit Fee agreed with the Auditor is fair and reasonable, taking into account the facts and circumstances known prior to the Annual General Meeting. Unless there are material changes to the above basis and assumptions, the final audit fee to be agreed following the Annual General Meeting will not deviate materially from the estimated range disclosed above.

This announcement provides supplemental information for the Circular and should be read in conjunction therewith. The above additional information does not affect other information contained in the Circular. Save as disclosed above, all other information in the Circular remains unchanged

By Order of the Board
KINGWELL GROUP LIMITED
Mao Yangguang
Chairman

Hong Kong, 2 November 2026

As at the date of this announcement, the Board comprises Mr. Mao Yangguang and Mr. Du Yun as executive Directors, and Mr. Cheung Chuen, Ms. Ng Ching Yee and Mr. Wang Haipeng as independent non-executive Directors.