Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.

ZHIDAO INTERNATIONAL (HOLDINGS) LIMITED

志道國際(控股)有限公司*

(Incorporated in Bermuda with limited liability)

(Stock code: 01220)

INSIDE INFORMATION
RESIGNATION OF AUDITOR
AND
CONTINUED SUSPENSION OF TRADING

This announcement is made by Zhidao International (Holdings) Limited (the "**Company**") pursuant to Rules 13.09 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).

References are made to the Company's announcements dated 13 October 2025, 17 October 2025, 28 November 2025, 12 January 2026, 14 April 2026, 30 June 2026 and 30 September 2026 in relation to, among other things, the delay in publication of the 2025 Annual Results and 2025 Interim Results and despatch of 2025 Annual Report and 2025 Interim Report, and the delay in publication of the 2026 Annual Results and despatch of 2026 Annual Report (collectively, the "**Announcements**"). Unless defined otherwise, capitalised terms used herein shall have the same meanings as those defined in the Announcements.

RESIGNATION OF AUDITOR

The board (the "**Board**") of directors (the "**Directors**") of the Company announces that the Company and the audit committee of the Company (the "**Audit Committee**") have received a resignation letter dated 3 November 2026 (the "**Resignation Letter**") from Crowe (HK) CPA Limited ("**Crowe**"), pursuant to which Crowe has tendered its resignation as the auditor of the Company and its subsidiaries (collectively, the "**Group**") with effect from 3 November 2026 (the "**Resignation**").

As stated in the Resignation Letter to the Board, Crowe has set out the key unresolved audit issues that should be brought to the attention of the shareholders of the Company (the "**Shareholders**") in relation to the audit of the consolidated financial statements of the Group for the year ended 31 March 2025 (the "**2025 Audit**").

During the course of the 2025 Audit, Crowe requested the Company to conduct the Forensic Investigation in relation to the Allegations, of which the Forensic Investigation has not yet completed up to the date of the Resignation Letter. Besides, Crowe requested addition information to assess the going concern of the Group after preliminary review of the financial information in relation to the 2025 Audit, of which certain material information has been still outstanding for Crowe's assessment on the going concern of the Group up to the date of the Resignation Letter.

Based on the discussion with Crowe, the Board and the Audit Committee understand that after Crowe's review on the abovementioned issues, in which Crowe is of the view that the audit scope and any other necessary additional audit procedures cannot be reasonably determined at this stage, and Crowe is unable to confirm or commit that all required audit work can be completed, or that an audit opinion can be issued, in accordance with the Company's proposed resumption timetable. Therefore, after due and careful consideration, Crowe decided to resign as the auditor of the Company.

Crowe has confirmed that save as disclosed above, there are no other matters in relation to the Resignation that need to be brought to the attention of the Shareholders. As at the date of this announcement, Crowe has not yet completed the 2025 Audit. In addition, Crowe has not commenced any material work on the audit of the consolidated financial statements of the Group for the year ended 31 March 2026 (the "**2026 Audit**"), of which the incoming auditor is expected to undertake the 2026 Audit.

The Board is in the process of identifying and appointing a new auditor to fill the casual vacancy following the Resignation and to hold office until the conclusion of the requisitioned extraordinary general meetings of the Company, and will propose the appointment of the new auditor to the Shareholders for approval at the requisitioned extraordinary general meetings of the Company. Further announcement(s) will be made by the Company as and when appropriate in relation to the appointment of a new auditor of the Company.

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 2 July 2025 and will continue to be suspended until further notice.

Shareholders, investors and potential investors of the Company are advised to exercise caution when dealing in the securities of the Company.

By order of the Board
ZHIDAO INTERNATIONAL (HOLDINGS) LIMITED
Tung Yee Shing
Chairman

Hong Kong, 3 November 2026

As at the date of this announcement, the Board comprises 7 Directors. The executive Directors are Mr. Tung Yee Shing (Chairman), Mr. Zhong Can and Mr. Lam Chun Bun. The independent non-executive Directors are Mr. Li Kam Chung, Mr. Kwok Lap Fung, Beeson, Mr. Wong Wing Cheung and Ms. Ng Wing Laam.

* *For identification purposes only*