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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
SUPPLEMENTAL ANNOUNCEMENT IN RELATION TO CHANGE OF INDEPENDENT FORENSIC ADVISOR 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, 28 November 2025, 12 January 2026, 14 April 2026, 30 June 2026, 30 September 2026 and 21 October 2026 in relation to, among other things, the change of independent forensic advisor (collectively, the "**Announcements**"). Unless defined otherwise, capitalised terms used herein shall have the same meanings as those defined in the Announcements.

CHANGE OF INDEPENDENT FORENSIC ADVISOR

As disclosed in the Announcements, the former Forensic Advisor considers that it is difficult to confirm and commit that the report of the Forensic Investigation can be issued in accordance with the Company's proposed resumption timetable due to the unresolved issues regarding (i) the additional scopes (the "**Additional Scopes**"); (ii) timing; and (iii) fees.

The Forensic Investigation has been commencing since January 2026 while the Additional Scopes, including (i) review of the Company's corporate governance and internal controls policies; (ii) review of the Company's accounting records; (iii) review of the working papers of the Company's auditor; (iv) review of the transactions in relation to the Forensic Investigation for evaluation of the consistency with the evidence obtained; (v) review of the Company's transaction approval, execution and decision-making processes; and (vi) conducting an interview with the auditor of the Company, were requested by the former Forensic Advisor in September 2026. With reference to the timeline of the Forensic

Investigation, the Company was concerned extra time-consuming of the Additional Scopes, of which the Company could not reach an agreement regarding the necessity of all the Additional Scopes with the former Forensic Advisor.

Besides, by referring the progress of the Forensic Investigation, the former Forensic Advisor was difficult to confirm and commit extra time-consuming of the Additional Scopes and anticipated timetable of issuing the report of the Forensic Investigation in accordance with the Company's proposed resumption timetable.

On the other hands, the former Forensic Advisor assessed that extra fees in relation to the Additional Scopes (the "**Extra Fees**") would be charged to the Company. The Company considered that it was difficult to assess the reasonableness of the Extra Fees if material benchmarks liked workdone or milestones could not be provided by the former Forensic Advisor at this stage.

In this circumstance, the former Forensic Advisor and the Company could not reach a final agreement regarding (i) the Additional scopes; (ii) timing; and (iii) the Extra Fees of the Forensic Investigation. Thus, the former Forensic Advisor has tendered its resignation as the Forensic Advisor to the Company on 21 October 2026 and the Company immediately resolved to the New Forensic Advisor to undertake the Forensic Investigation.

By appointment of the New Forensic Advisor to undertake the Forensic Investigation, CLA Advisory (Hong Kong) Limited, which is the New Forensic Advisor, (i) has assigned a team consisting 8 members to process the Forensic Investigation; (ii) has conducted the Forensic Investigation and the corresponding digital forensic in parallel. In addition, the Company has been proactively to provide information and arrange necessary interview or confirmation procedures. It is believed that the Forensic Investigation could be completed by the end of December 2026.

Further announcement(s) will be made by the Company to keep the shareholders of the Company and potential investors informed of the progress and any material developments or key findings and views regarding the Forensic Investigation as and when appropriate.

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, 11 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*