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英達公路再生科技(集團)有限公司

Freetech Road Recycling Technology (Holdings) Limited

(incorporated in the Cayman Islands with limited liability)

(stock code: 6888)

PROPOSED CHANGE OF AUDITOR

This announcement is made by Freetech Road Recycling Technology (Holdings) Limited (the "**Company**" and together with its subsidiaries, the "**Group**") under Rule 13.51(4) of the Rules (the "**Listing Rules**") Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "**Stock Exchange**").

RESIGNATION OF AUDITOR

The board (the "**Board**") of directors of the Company announces that BDO Limited ("**BDO**") has tendered its resignation as the auditor of the Company, at the Company's request, with effect from 25 November 2026 (the "**Resignation**").

The Company has recently commenced the selection of auditor by obtaining fee proposals for the year ending 31 December 2026 ("**FY2026**"). Several selected accounting firms have been invited to provide the fee proposal. Taking into account that BDO has served as the auditor of the Company since 2019, the audit committee (the "**Audit Committee**") of the Company is of the view that a proposed change of auditor of the Company is in line with good corporate governance practices. The Audit Committee is committed to upholding these best corporate governance practices to foster transparency and accountability within the Company. The Board and the Audit Committee consider that appointment of a new auditor of comparable quality to conduct the audit would align with the Group's evolving business needs and bring in fresh perspectives to the Group's audit arrangements.

BDO confirmed in its writing that, other than the circumstances above, there are no other circumstances in connection with its resignation that need to be brought to the attention of the shareholders of the Company (the "**Shareholders**"). Both the Board and the Audit Committee confirm that there is no disagreement between BDO and the Company, and there are no other matters or circumstances in connection with its resignation that need to be brought to the attention of the Shareholders.

As at the date of this announcement, BDO has not commenced audit planning or fieldwork for the FY2026 audit. The Board believes that the Resignation will not have any significant impact on the annual audit of the Group for FY2026.

The Board would like to express its sincere gratitude to BDO for its professional services and support rendered to the Company over the years.

APPOINTMENT OF AUDITOR

The Board further announces that, with the recommendation of the Audit Committee, the Board has resolved to appoint Grant Thornton Hong Kong Limited ("**GT**") as the new auditor of the Company to fill the casual vacancy following the Resignation (the "**Proposed Change of Auditor**"), subject to the approval of the Shareholders at an extraordinary general meeting of the Company (the "**EGM**") to be convened. GT shall hold office until the conclusion of the next annual general meeting of the Company and shall be eligible for re-appointment thereat.

AUDIT COMMITTEE'S ASSESSMENT OF THE NEW AUDITOR

The Audit Committee has considered section 2 of the Guidelines for Effective Audit Committees — Selection, Appointment and Reappointment of Auditors (the "**Guide**") issued by the Accounting and Financial Reporting Council ("**AFRC**") and is satisfied that GT is independent, competent and capable to perform a high quality audit after assessing a number of factors including (a) governance and leadership, (b) compliance with relevant ethical requirements, (c) industry knowledge and technical competence, (d) engagement performance, and (e) monitoring process, as follows:

(a) Governance and leadership

The Audit Committee has reviewed GT's organisational structure and relevant policies in quality management regarding governance and leadership. As part of its Internal Quality Review Programme, GT assesses the compliance to the requirements of Hong Kong Standard on Quality Management 1 ("**HKSQM 1**") issued by the Hong Kong Institute of Certified Public Accountants ("**HKICPA**") on an annual basis. The proposed engagement team includes an engagement quality control reviewer to oversee the engagement quality control reviews carried out by GT in relation to the engagement. The Audit Committee is satisfied that appropriate governance and leadership are in place to support audit quality.

(b) Compliance with relevant ethical requirements

GT confirmed that it has established and adopted the policies and procedures regarding its quality management, including the compliance of relevant ethical requirements. GT has adopted global independence policies and procedures which are based on the International Ethics Standards Board for Accountants Code of Ethics for Professional Accountants, tailored to meet local requirements. In respect of independence, GT adopts strict internal policies and procedures in accordance with the Code of Ethics for Professional Accountants issued by the HKICPA. Having discussed with GT in respect of its independence and considered the above, the Audit Committee is satisfied that GT complies with relevant ethical requirements and is independent in relation to the audit engagement.

(c) Industry knowledge and technical competence

The Audit Committee has noted that GT is a registered public interest entity auditor registered with the AFRC, with extensive experience in providing audit services to listed companies in Hong Kong. The Audit Committee has reviewed and discussed with GT its proposed audit plan, which sets out the audit coverage, procedures, key engagement team members and timetable, and is satisfied that it is sufficient to perform high-quality audits. The engagement team is led by an engagement partner who is a certified public accountant (practising) in Hong Kong and a registered responsible person for public interest entity engagement with AFRC, with extensive experience in providing audit services to listed companies in Hong Kong, supported by specialists in technical areas such as taxation and valuation.

(d) Engagement performance

The Audit Committee has enquired into the audit methodology and audit strategy, including the scope, timetable, key audit focus and key engagement team members. Having reviewed its audit approach and profiles of the engagement partner and allocated team members, the Audit Committee is satisfied that the audit engagement team has sufficient resources, expertise and time to perform high-quality audits.

(e) Monitoring process

The Audit Committee has noted that GT shall conduct an Internal Quality Review Programme on an annual basis, which assesses the compliance of HKSQM 1 covering areas such as risk assessment process, governance and leadership, ethical requirements and engagement performance. In addition, GT is subject to AFRC inspection at least once in a three-year cycle covering system of quality management and audit engagement files.

Having considered the above factors, the Audit Committee is satisfied that GT is independent, competent and capable of performing a high-quality audit.

AUDIT FEE

The audit fee proposed by BDO for FY2026 is HK$1.6 million. The audit fee proposed by GT for FY2026 is HK$1.4 million, which is slightly lower than that proposed by BDO.

Pursuant to paragraph 2.3.8 of the Guide, the Audit Committee has obtained from GT a breakdown of its proposed audit fees and compared the same against the historical audit fees charged by BDO. GT's proposed audit fee is based on the total estimated audit hours of approximately 1,800 hours, comprising over 300 hours for the engagement partners and managers, along with over 50 hours for the tax team and valuation team.

The Audit Committee is satisfied that the audit fee of GT is commensurate with the extent of audit work required considering the below:

(a) GT sets the proposed audit fees based on factors including the scope and complexity of the audit, risk assessment, required resources, industry expertise, and expected timelines. The fees reflect the level of professional involvement, regulatory

requirements, and quality standards. The firm ensures transparency by discussing fee components with management and the Audit Committee, aligning expectations while maintaining audit independence and integrity;

(b) GT has demonstrated its ability to perform the audit engagement within proposed fees by aligning resource planning with audit scope, risk, and complexity. The fees reflect sufficient allocation of qualified personnel, supervision, and technology support. The firm's audit methodology and quality controls ensure compliance with professional standards and regulatory requirements, while maintaining audit quality and independence at the proposed fee level;

(c) the audit fees proposed by GT are not significantly lower than those of the other firms. The fee arrangements are appropriate and designed to ensure the auditor is not disincentivised from allocating necessary resources. The auditor will discuss potential unanticipated issues with management and the Audit Committee, and adjust fees transparently when justified. This approach supports audit quality by allowing flexibility in resource deployment while maintaining independence and professional standards.

Based on the foregoing, the Audit Committee is satisfied that the agreed audit fee of GT is commensurate with the size of the Group, the complexity of the Group's business and the extent of audit work required, and that the quality of GT's audit will not be compromised notwithstanding the slightly lower audit fee. The Audit Committee is of the view that GT's proposed audit fee does not result from any reduction in the proposed audit scope or coverage and is satisfied that sufficient resources will be allocated to perform the audit in accordance with the applicable professional standards.

THE CHRONOLOGY OF EVENTS IN RELATION TO THE PROPOSED CHANGE OF AUDITOR

Date	**Event**
September to October 2026	The Company commenced the process of reviewing audit fee arrangements for the audit for FY2026 and invited BDO, GT and other audit firms to provide audit fee proposals.
September to October 2026	The Company received fee proposals from BDO, GT and other audit firms. The Audit Committee reviewed and compared the fee proposals.
November 2026	The Audit Committee discussed with GT regarding its independence, objectivity, technical competence, industry knowledge, and engagement performance in order to evaluate GT's audit quality, proposed audit timetable, resources assigned and other relevant information. After consideration thereof, the Audit Committee is satisfied that GT as the preferred candidate to the Board.

Date	Event
November 2026	The Company informed BDO of its intention to appoint another accounting firm for FY2026 audit and requested BDO's resignation.
November 2026	BDO resigned as the auditor of the Company at the Company's request.
November 2026	The Board, after due consideration and with the review and assessment of the Audit Committee, resolved to appoint GT as the new auditor of the Company.

AUDIT PLAN AND TIMETABLE

GT's proposed audit plan and timetable is set out below:

Timing	Key activities	Status
December 2026	• Finalise the audit plan and meeting between the lead partner and the management of the Company	Yet to commence
December 2026 to January 2027	• Conduct audit on opening balances and planning procedures • Perform walkthrough analysis, test of control and inventory count supervision	Yet to commence
January 2027 to March 2027	• Conduct annual audit procedures • Discuss major/significant accounting/audit matters	Yet to commence
Late March 2027	• Report audit results, findings and audit opinions to the Audit Committee during the audit completion meeting	Yet to commence
31 March 2027 or before	• Result announcement	Yet to commence

GT has confirmed its commitment to fulfilling the proposed audit timetable while maintaining audit quality, by allocating sufficient resources efficiently and ensuring the direct involvement of senior engagement personnel in audit planning, supervision and review, having regard to the nature, scope and complexity of the Group's businesses. GT has provided their time budgets and estimated hours for the engagement and is committed to deploying an experienced team. Having regard to the foregoing, the Audit Committee is satisfied that the proposed audit strategy, audit plan and timetable are reasonable and adequate for GT to complete all necessary audit procedures without compromising audit quality, and that GT's committed resources are sufficient to support the audit engagement.

The Board further confirms that, as at the date of this announcement, BDO has not commenced audit planning or fieldwork for the FY2026 audit. It is expected that the Proposed Change of Auditor will not have any significant impact on the annual audit and annual results publication of the Group for FY2026.

EGM

The EGM will be convened and held at which resolutions for the Proposed Change of Auditor will be proposed for the consideration of the Shareholders.

A circular containing further details of the Proposed Change of Auditor and the notice of the EGM will be despatched to the Shareholders in due course.

By order of the Board
Freetech Road Recycling Technology (Holdings) Limited
Sze Wai Pan
Chairman and Chief Executive Officer

Hong Kong, 25 November 2026

As at the date of this announcement, the executive Directors are Mr. Sze Wai Pan and Mr. Chan Kai King; the non-executive Directors are Ms. Sze Wan Nga, Mr. Zhou Jichang, Prof. Tong Wai Cheung Timothy and Dr. Chan Yan Chong; and the independent non-executive Directors are Ms. Yeung Sum, Prof. Lau Chi Pang and Prof. Lai Kin Keung.