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GUANGDONG ADWAY CONSTRUCTION (GROUP) HOLDINGS COMPANY LIMITED*

廣東愛得威建設(集團)股份有限公司

(A joint stock company incorporated in the People's Republic of China with limited liability)

(Stock Code: 6189)

SUPPLEMENTAL ANNOUNCEMENT IN RELATION TO THE PROPOSED CHANGE OF AUDITOR AND CONTINUED SUSPENSION OF TRADING

Reference is made to the announcement (the "**Announcement**") of 廣東愛得威建設(集團)股份有限公司 Guangdong Adway Construction (Group) Holdings Company Limited* (the "**Company**", together with its subsidiaries, the "**Group**") dated 22 October 2026 in relation to the proposed change of auditor of the Company made pursuant to Rule 13.51(4) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "**Listing Rules**") and the circular (the "**Circular**") of the Company dated 11 November 2026 in relation to the Resignation and the Proposed Appointment. Unless otherwise defined, capitalised terms used in this announcement shall have the same meanings ascribed to them in the Announcement and the Circular.

The board (the "**Board**") of directors (the "**Director(s)**") of the Company wishes to provide the Shareholders and potential investors of the Company with following supplemental information to the Circular.

PROPOSED CHANGE OF AUDITOR

The Chronology of Events leading to the Proposed Change of Auditor

The chronology of events leading to the proposed change of auditor is updated as follows:

Date:	Event:
22 January 2026 to 3 March 2026	From 22 January 2026 to 3 March 2026, the management continued to focus on the debt restructuring. As the Board considered that since the audit work was conducted by Beijing Xinghua's Hong Kong office and members of the team of Beijing Xinghua's Hong Kong office would be required to travel to the PRC Head Office to carry out the audit work, it was less effective and required logistical and accommodation arrangements, which incurred substantial disbursements, thus the management was seeking for other more suitable candidates to act as the incoming auditor of the Company instead. As a result, the Audit Committee and the Board did not have any communication with Beijing Xinghua during such period.
6 March 2026 to 10 August 2026	The management continued its extensive efforts in negotiating with creditors regarding the debt restructuring and arranging the necessary funding for the fees for the 2025 Audit. Additionally, following the auctioning of the Group's office premises by the court in the PRC, the Group was preoccupied with streamlining its staff and internal approval procedures in order to further reduce fixed costs. Towards the end of such period, the Group had sufficient human resources to assign three full-time staff members to assist with the 2025 Audit, whom are responsible for preparing and coordinating the accounting records, vouchers, confirmation letters, and bank statements.

PROPOSED APPOINTMENT OF AUDITOR

In assessing Jon Gepsom's industry knowledge and relevant experience, the Audit Committee considered not only Jon Gepsom's existing audit engagements, but also the relevant industry and listed company audit experience of the key members of the proposed engagement team.

The proposed engagement team of Jon Gepsom comprises one engagement partner, one quality control review partner, one audit technical professional, one assistant manager, two senior auditors and one auditor. The Audit Committee considered that the involvement of personnel at different levels of seniority, together with dedicated technical and quality control resources, provides an appropriate structure for the planning, execution and supervision of the audit, technical consultation and quality review.

In particular, the Audit Committee placed emphasis on the experience of the proposed engagement team which were relevant to the Group's principal businesses, which included building decoration and fitting-out works, curtain wall engineering works, mechanical and electrical installation works and fire safety engineering works. The Audit Committee considered that experience in property, construction and related sectors were particularly relevant because such sectors involve project-based operations and corresponding accounting and auditing considerations, including recognition of project revenue, assessment of project progress, contract costs and margins, recoverability of project-related receivables and contract balances, and the cash-flow implications of project execution.

The Audit Committee further noted that Jon Gepsom's proposed audit approach demonstrates an understanding of the specific accounting and audit risks arising from the Group's operations, rather than merely a general understanding of the construction industry. In particular, Jon Gepsom identified revenue recognition, recoverability of receivables and going concern assessment as key areas of audit focus.

In relation to revenue recognition, the proposed procedures include consideration of the relevant contractual terms, examination of project progress and performance of revenue cut-off procedures. In respect of receivables, the proposed approach includes external confirmations, ageing analysis, expected credit loss assessment and examination of subsequent settlements. For going concern, the proposed approach includes consideration of cash-flow forecasts, financing and debt arrangements and other relevant financial information.

The Audit Committee considered that the identification of these audit focus areas, together with the audit procedures proposed in response, demonstrates an understanding of the characteristics and audit risks of the Group's project-based construction and engineering operations, including the interrelationship among contractual terms, project progress, revenue recognition, receivables recoverability and cash flows.

In assessing the competence and capability of Jon Gepsom, the Audit Committee considered the matter holistically at both the firm and engagement-team levels, including:

(i) the relevant construction, property and related industry experience of the key members of the proposed engagement team;

(ii) their experience in audits of Hong Kong listed companies;

(iii) their familiarity with the financial reporting and audit issues associated with project-based sectors;

(iv) Jon Gepsom's understanding of the Group's operations and the significant audit risks relevant to the Group;

(v) the nature and extent of the proposed audit procedures specifically designed to address those risks;

(vi) the seniority, experience and composition of the proposed engagement team; and

(vii) the availability of engagement leadership, technical support and quality control review throughout the audit.

Along with the scale of Jon Gepsom's current listed-company audit portfolio, the Audit Committee considers that the collective experience of the key members of the proposed engagement team who will lead, supervise and perform the Company's audit is directly relevant to evaluating the competence and capability of Jon Gepsom for the 2025 Audit. Having considered Jon Gepsom's team's relevant industry and listed company audit experience, it has demonstrated an understanding of the Group's businesses and audit risks, its proposed audit methodology and procedures, and the proposed engagement, technical and quality control resources. By such reason, the Audit Committee is satisfied that Jon Gepsom possesses the appropriate industry knowledge, competence, capabilities and resources necessary to perform the audit of the Group.

Furthermore, in assessing the independence of Jon Gepsom, the Audit Committee considered the relevant professional and ethical requirements applicable to Jon Gepsom and whether there were any relationships, interests or other circumstances involving Jon Gepsom and its proposed engagement team and the Group, whether in respect of non-audit services, financial and/or commercial aspects, which would give rise to concerns regarding its independence. To the best of the information, knowledge and belief of the Audit Committee, having made all reasonably enquiries, no matter has come to the attention of the Audit Committee that would cause it to consider that Jon Gepsom is not independent of the Group. As such, by reason of the above, the Audit Committee is satisfied that Jon Gepsom is independent, competent and capable of acting as the auditor of the Company.

As a whole, in addition to the above, the Audit Committee and the Board considered that the Proposed Appointment is suitable as Jon Gepsom, having a Shenzhen office, would mean that the major audit work at the PRC Head Office would be carried out by the members of the team of Jon Gepsom's Shenzhen office, which would be more time effective and reduce the Group's disbursements, thereby resulting in savings of unnecessary costs for the Group. Furthermore, this would also facilitate easier communication between the members of the PRC Head Office and the members of Jon Gepsom's Shenzhen office, thus allowing the progress of the audit work to proceed more effectively.

THE AUDIT PLAN AND TIMETABLE BY JON GEPSOM

The Audit Committee is of the view that the proposed audit timetable as set out in the Circular is reasonable, taking into account the process and timeline of the Proposed Appointment, and is sufficient for Jon Gepsom to complete all necessary audit procedures (including audit transition procedures) without compromising the audit quality, and that Jon Gepsom's committed resources are adequate to achieve the proposed audit timetable.

Whilst the Audit Committee noted that the audit timetable is a tentative working timetable based on information presently available and is intended to set out the expected sequencing of the audit work rather than constitute a fixed completion deadline, the Audit Committee is of the view that such expected timetable is suitable and reasonable. Subject to the effective appointment of Jon Gepsom, the audit process will include the necessary transition, planning, fieldwork, completion and reporting procedures. The timetable may be adjusted having regard to the actual progress and findings of the audit, the availability and completeness of accounting records and supporting documents, responses to audit requests and external confirmations, and any matters requiring additional audit procedures.

In assessing the reasonableness of the timetable, the Audit Committee considered that the proposed audit approach focuses on the key audit areas relevant to the Group and on the subsidiaries, transactions and balances which may materially affect the financial statements. The Audit Committee also took into account, as a supporting factor, that the location where the majority of the audit work will be performed is the PRC Head Office and such work will be carried out by personnel from Jon Gepsom's Shenzhen office. This is expected to facilitate access to management, accounting records and supporting documentation and the timely resolution of audit queries, but does not reduce the nature, timing or extent of audit procedures considered necessary.

The necessary audit transition procedures, including communication with the Beijing Xinghua, as the outgoing auditor, and procedures concerning opening balances and comparative information, will form part of the audit process following the effective appointment of Jon Gepsom, as applicable and in accordance with the relevant professional standards. The time required for the applicable audit transition procedures will not be deducted from, or used to reduce, the extent of the substantive audit procedures considered necessary for the audit. If the transition process identifies matters requiring further consideration or additional audit work, the timetable will be adjusted accordingly.

In assessing the adequacy of resources, the Audit Committee considered the proposed seven-person engagement team comprising one engagement partner, one quality control review partner, one audit technical professional, one assistant manager, two senior auditors and one auditor. The proposed team structure provides for appropriate execution and supervision of the 2025 Audit, partner-level oversight, technical consultation and quality control review. The Audit Committee considered not merely the number of personnel assigned, but also their respective roles, seniority and responsibilities. The Audit Committee also understood that the composition and deployment of the proposed engagement team may be adjusted having regard to the actual progress and findings of the audit, and that additional personnel and/or senior resources will be deployed where necessary to address matters requiring additional audit work.

The Audit Committee has also specifically considered whether the proposed timetable may create undue time pressure and thereby affect audit quality. In this regard, the Audit Committee understands that the tentative timetable will not override Jon Gepsom's professional judgment in determining the nature, timing and extent of audit procedures necessary to obtain sufficient appropriate audit evidence. Taken as a whole, the Audit Committee has come to the conclusion that the expected timetable strikes a balance between providing ample time so as to not compromise audit quality, while ensuring that the 2025 Audit is completed within a reasonable time. The Audit Committee understands that where additional audit evidence, procedures, technical consultation, personnel or time are considered necessary based on the progress and findings of the audit, the audit plan, resources and timetable will be adjusted accordingly.

Having regard to the proposed engagement resources, partner-level supervision, technical support and quality control arrangements, and the flexibility to deploy additional time and resources where necessary, the Audit Committee is satisfied that the proposed arrangements provide a reasonable and viable basis for Jon Gepsom to complete all necessary audit procedures, including the applicable audit transition procedures, without compromising audit quality.

CONTINUED SUSPENSION OF TRADING

At the request of the Company, trading in the shares of the Company on the Exchange has been suspended with effect from 9:00 a.m. on 16 July 2025 and will continue to be suspended until further notice.

Shareholders of the Company and potential investors should exercise caution when dealing in the Company's shares.

By Order of the Board
Guangdong Adway Construction (Group) Holdings Company Limited*
Ye Yujing
Chairman

Shenzhen, the PRC, 26 November 2026

As at the date of this announcement, the Board comprises Mr. Ye Yujing, Ms. Ye Xiujin, Mr. Ye Guofeng and Mr. Liu Zhenyu as executive Directors; Mr. Lan Dong as a non-executive Director; and Mr. Cai Huiming, Mr. Sun Changqing, Mr. Lin Zhiyang and Mr. Zhou Wanxiong as independent non-executive Directors.

* *For identification purpose only*