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Shenzhen Kinwong Electronic Co., Ltd.

深圳市景旺電子股份有限公司

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

(Stock Code: 3228)

ANNOUNCEMENT ON THE UNIFORM ADOPTION OF THE CHINA ACCOUNTING STANDARDS FOR BUSINESS ENTERPRISES FOR FINANCIAL REPORT PREPARATION

The board (the "**Board**") of directors (the "**Directors**") of Shenzhen Kinwong Electronic Co., Ltd. (the "**Company**") announces that the Board held a meeting on November 27, 2026, at which the Resolution on the Uniform Adoption of the China Accounting Standards for Business Enterprises for Financial Report Preparation was considered and approved. Details are as follows:

I. BASIC INFORMATION ON THE UNIFORM ADOPTION OF THE CHINA ACCOUNTING STANDARDS FOR BUSINESS ENTERPRISES FOR FINANCIAL REPORT PREPARATION

The Company is dually listed on the Shanghai Stock Exchange and The Stock Exchange of Hong Kong Limited (the "**Hong Kong Stock Exchange**"). Pursuant to note 2.1 to paragraph 2 and paragraph 38 of Appendix D2 to the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "**Hong Kong Listing Rules**"), an issuer incorporated in Chinese mainland as a joint stock limited company and listed on the Hong Kong Stock Exchange (the "**PRC Issuer**") may adopt the China Accounting Standards for Business Enterprises for the preparation of its financial statements. Furthermore, pursuant to Rule 19A.31(4) of the Hong Kong Listing Rules, the annual accounts of the PRC Issuer with a primary listing on the Hong Kong Stock Exchange may be audited by a PRC firm of practising accountants that meets the relevant conditions, provided that the PRC Issuer has adopted the China Accounting Standards for Business Enterprises for the preparation of its annual financial statements. Under the mutual recognition agreement, a PRC firm of practising accountants which has been approved by the Ministry of Finance of the PRC and the China Securities Regulatory Commission (the "**CSRC**") has been recognized as suitable to act as an auditor or a reporting accountant for a Chinese mainland incorporated company listed in Hong Kong and is a Recognized PIE Auditor (within the meaning of the Hong Kong Listing Rules) under section 20ZT of the Accounting and Financial Reporting Council Ordinance (Chapter 588 of the Laws of Hong Kong).

The Company was listed on the Main Board of the Hong Kong Stock Exchange on September 29, 2026. Given that the financial reports prepared under the China Accounting Standards for Business Enterprises and the International Financial Reporting Standards have largely converged, the Company intends to uniformly adopt the China Accounting Standards for Business Enterprises for the preparation of financial reports and disclosure of related financial information commencing from the 2026 annual financial report.

II. IMPACT OF THE UNIFORM ADOPTION OF THE CHINA ACCOUNTING STANDARDS FOR BUSINESS ENTERPRISES FOR FINANCIAL REPORT PREPARATION ON THE COMPANY

The Company uniformly adopts the China Accounting Standards for Business Enterprises for the preparation of financial reports and disclosure of related financial information, which will not have any significant impact on the Company's performance or financial position.

III. DISCONTINUATION OF SEPARATE ENGAGEMENT OF OVERSEAS FINANCIAL REPORTING AUDITOR

At the 2025 third extraordinary general meeting of the Company held on December 25, 2025, the Resolution on the Appointment of the Auditor for the H Share Offering and Listing was considered and approved, approving the appointment of Ernst & Young as the special auditor for the Company's public offering of H Shares and listing on the Main Board of the Hong Kong Stock Exchange. Following the successful listing of the Company on the Hong Kong Stock Exchange on September 29, 2026, Ernst & Young has completed all its engagements and its mandate has accordingly terminated. Ernst & Young has confirmed that there are no matters relating to its retirement which need to be brought to the attention of the shareholders of the Company. The Company has also confirmed that there are no disagreements or unresolved matters between the Company and Ernst & Young, and there are no matters relating to the retirement of Ernst & Young which need to be brought to the attention of the shareholders of the Company.

Given that the Company will uniformly adopt the China Accounting Standards for Business Enterprises for the preparation of financial reports, and that Baker Tilly China Certified Public Accountants (天職國際會計師事務所(特殊普通合夥)), the financial reporting auditor appointed by the Company for the year 2026, has been recognized by the Ministry of Finance of the PRC and the CSRC and is qualified to provide audit services to issuers incorporated in Chinese mainland and listed in Hong Kong. The Company will also appoint accounting firms recognized by the Ministry of Finance of the PRC and the CSRC and qualified to provide audit services to issuers incorporated in Chinese mainland and listed in Hong Kong as its financial reporting auditors in the future. Therefore, the Company will no longer separately engage an overseas financial reporting auditor.

IV. OPINIONS OF THE AUDIT COMMITTEE OF THE BOARD AND THE BOARD

All committee members of the audit committee of the Board and all Directors are of the unanimous view that the uniform adoption of the China Accounting Standards for Business Enterprises for the preparation of financial reports by the Company is conducive to improving the efficiency of information disclosure and correspondingly saving disclosure costs and audit fees, and will not have any material and adverse impact on the authenticity and accuracy of the financial reports and investors' decision-making. Therefore, they unanimously agree that the Company shall uniformly adopt the China Accounting Standards for Business Enterprises for the preparation of financial reports and shall no longer separately engage an overseas financial reporting auditor.

By order of the Board
Shenzhen Kinwong Electronic Co., Ltd.
Mr. Liu Shaobai
Chairman of the Board and Non-executive Director

Hong Kong, November 27, 2026

As at the date of this announcement, the Board comprises: (i) Mr. Liu Yu and Mr. Deng Li as executive Directors; (ii) Mr. Liu Shaobai, Mr. Cheuk Yung, Ms. Huang Xiaofen and Ms. Cheuk Kwan as non-executive Directors; and (iii) Dr. Zhou Guoyun, Dr. Xin Guosheng and Dr. Cao Chunfang as independent non-executive Directors.