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CIG SHANGHAI CO., LTD.

上海劍橋科技股份有限公司

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

(Stock Code: 6166)

**UNIFORM ADOPTION OF CHINA ACCOUNTING STANDARDS
FOR BUSINESS ENTERPRISES
FOR FINANCIAL REPORT PREPARATION
AND
DISCONTINUATION OF SEPARATE ENGAGEMENT OF
OVERSEAS FINANCIAL REPORTING AUDITORS**

CIG SHANGHAI CO., LTD. (the “**Company**”) convened the twelfth meeting of the fifth session of the Audit Committee of the board (the “**Board**”) of directors (the “**Directors**”) of the Company and the twenty-fourth meeting of the fifth session of the Board on January 9, 2026, respectively, and reviewed and approved the Proposal on the Uniform Adoption of the China Accounting Standards for Business Enterprises for Financial Report Preparation and the Discontinuation of Separate Engagement of Overseas Financial Reporting Auditors. In accordance with relevant laws and regulations as well as the provisions of the Articles of Association of CIG SHANGHAI CO., LTD., the relevant matters are not required to be submitted to the Company’s general meeting for consideration.

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

The Company has been listed on the Shanghai Stock Exchange and The Stock Exchange of Hong Kong Limited (the “**Hong Kong Stock Exchange**”). At the initial stage of listing of the Hong Kong Stock Exchange, the Company adopted the China Accounting Standards for Business Enterprises and the International Financial Reporting Standards respectively to prepare financial reports and disclose relevant financial information.

Pursuant to the Consultation Conclusion on Acceptance of Mainland Accounting and Auditing Standards and Engagement of Mainland Accounting Firms by Mainland Incorporated Companies Listed in Hong Kong published by the Hong Kong Stock Exchange on December 10, 2010 and Rules 4.11 (c) and 19A. 31 (4) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”), an issuer incorporated in Mainland China 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 to prepare its financial statements. Furthermore, the annual accounts of the PRC Issuer with a primary listing on Hong Kong Stock Exchange may be audited by a certified public accounting firm that meet the relevant conditions, provided that the PRC Issuer has prepared its annual financial statements in accordance with the China Accounting Standards for Business Enterprises. Under the mutual recognition arrangements, a certified public accounting firm in China recognized by the Ministry of Finance of the PRC and the China Securities Regulatory Commission (“**CSRC**”) has been recognized as an auditor or reporting accountant for mainland incorporated companies listed in Hong Kong, and is an auditor of an approved public interest entity (within the meaning of the Listing Rules) as mentioned in Section 20ZT of the Accounting and Financial Reporting Council Ordinance (Chapter 588 of the Laws of Hong Kong).

In view of the substantial convergence of China Accounting Standards for Business Enterprises and International Financial Reporting Standards, in order to further improve the efficiency of information disclosure, simplify the financial preparation process, and save disclosure costs and audit fees, the Company will uniformly adopt the China Accounting Standards for Business Enterprises to prepare financial reports and disclose relevant financial information commencing from the 2025 annual financial report.

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

The Company uniformly adopts the China Accounting Standards for Business Enterprises to prepare financial reports and disclose relevant financial information, which will not have any significant impact on the Company’s performance, financial position and cash flow, and is in the overall interests of the Company and all its shareholders.

DISCONTINUATION OF SEPARATE ENGAGEMENT OF OVERSEAS FINANCIAL REPORTING AUDITORS

Pursuant to the resolution of the 2024 Annual General Meeting of the Company held on April 28, 2025, the Company engaged Grant Thornton Hong Kong Limited as the auditor for the issuance of overseas listed shares (H shares) and the application for listing on the Main Board of the Hong Kong Stock Exchange. The scope of its work encompassed audit services related to the Company's H shares issuance and listing. Following the completion of the Company's issuance and listing of H shares on the Main Board of the Hong Kong Stock Exchange on October 28, 2025, all the relevant work of Grant Thornton Hong Kong Limited has completed and its engagement has accordingly terminated.

Given that the engagement of Grant Thornton Zhitong Certified Public Accountants LLP* (致同會計師事務所(特殊普通合夥)) as the Company's domestic financial reporting auditor for the year 2025, whose appointment was approved at the 2024 Annual General Meeting held on April 28, 2025, has been recognized by the Ministry of Finance of the PRC and the CSRC and is qualified to provide audit services using Mainland China auditing standards to PRC Issuer. Therefore, the Company will no longer separately engage an overseas financial reporting auditor. For the year 2025, Grant Thornton Zhitong Certified Public Accountants LLP* will assume the audit responsibilities for both the Company's A shares and H shares financial reports, with no change in the audit remuneration.

OPINIONS OF THE BOARD AUDIT COMMITTEE AND THE BOARD OF DIRECTORS

All committee members of the Audit Committee of the Board and all Directors of the Board agree that, given the substantial convergence between the China Accounting Standards for Business Enterprises and the International Financial Reporting Standards and the support from the relevant policy documents for Mainland enterprises to adopt Chinese Standards for the preparation of H shares financial reports, the uniform adoption of these standards is conducive to enhancing the efficiency of information disclosure and reducing preparation costs and will not have any material adverse impact on the authenticity and accuracy of the financial reports or on investor decision-making.

Furthermore, the domestic auditing firm, Grant Thornton Zhitong Certified Public Accountants LLP*, possesses the requisite qualifications to provide audit services for PRC Issuers. In summary, it is unanimously agreed that commencing with the 2025 annual financial report, the Company will uniformly adopt the China Accounting Standards for Business Enterprises to prepare financial reports and disclose relevant financial information, and will no longer separately engage overseas financial reporting auditors.

* *English for identification only*

By order of the Board
CIG SHANGHAI CO., LTD.

Mr. Gerald G Wong
Chairman, executive Director and general manager
(chief executive officer)

Shanghai, January 9, 2026

As at the date of this announcement, the Board of Directors of the Company comprises: (i) Mr. Gerald G Wong, Mr. Zhao Haibo, Mr. Zhao Hongwei and Mr. Zhang Jie, as executive Directors; and (ii) Mr. Qin Guisen, Mr. Liu Guisong, Mr. Yao Minglong and Ms. Yuen Shuk Yee as independent non-executive Directors.