Yangzhou Guangling District Taihe Rural Micro-finance Company Limited
揚州市廣陵區泰和農村小額貸款股份有限公司

(A joint stock limited liability company incorporated in the People's Republic of China)
(Stock Code: 1915)

(1) PROPOSED APPOINTMENTS OF INDEPENDENT NON-EXECUTIVE DIRECTORS; (2) PROPOSED CHANGES IN COMPOSITION OF BOARD COMMITTEES; (3) RE-COMPLIANCE WITH THE RELEVANT REQUIREMENTS OF THE LISTING RULES; (4) PROPOSED CHANGE IN AUDITORS; AND (5) CONTINUED SUSPENSION OF TRADING

Reference is made to the announcements (the "**Announcements**") of the Company dated 16 April 2026 and 22 April 2026 respectively in relation to, among others, (i) the resignation of independent non-executive directors of the Company; and (ii) the additional resumption guidance imposed by The Stock Exchange of Hong Kong Limited (the "**Stock Exchange**") for the resumption of trading in the shares of the Company. Unless otherwise defined, capitalised terms used herein shall have the same meanings as those defined or given in the Announcements.

PROPOSED APPOINTMENTS OF INDEPENDENT NON-EXECUTIVE DIRECTORS

The Board announces that upon the recommendation of the Nomination Committee, the Board has resolved to propose to appoint Mr. Hung Hing Man ("**Mr. Hung**") and Ms. Cheung Sau Lin ("**Ms. Cheung**") as independent non-executive Directors to fill the casual vacancies arising from the resignation of Ms. Zhang and Mr. Tse in April 2026 (the "**Proposed INEDs Appointments**"). The Proposed INEDs Appointments are subject to the passing of the relevant resolutions by the shareholders (the "**Shareholders**") of the Company at an extraordinary general meeting (the "**EGM**") of the Company to be held.

The biographical details of Mr. Hung and Ms. Cheung are set out below:

Mr. Hung Hing Man（孔慶文先生）, aged 56, received his master's degree in Business Administration from the University of Western Sydney. He is a fellow member of the Association of Chartered Certified Accountants, the Hong Kong Institute of Certified Public Accountants, the Taxation Institute of Hong Kong and the Society of Chinese Accountants and Auditors. Mr. Hung is currently a proprietor of a certified public accountants firm. He has extensive working experience in corporate finance, accounting, auditing and taxation sectors. Mr. Hung was an independent non-executive director of Heng Tai Consumables Group Limited (stock code: 197), a company listed on the Main Board of the Stock Exchange, from February 2017 to March 2026. Since 11 March 2026, Mr. Hung has been acting as the chief financial officer and company secretary of Heng Tai Consumables Group Limited. Mr. Hung was an independent non-executive director of China Information Technology Development Limited (stock code: 8178), a company listed on the GEM of the Stock Exchange from April 2015 to July 2024, and was also an independent non-executive director of Town Health International Medical Group Limited (stock code: 3886), a company listed on the Main Board of the Stock Exchange from February 2023 to December 2023.

As at the date of this announcement, Mr. Hung does not have any interests and short positions in the shares or underlying shares of the Company and its associated corporations (within the meaning of Part XV of the SFO).

Save as disclosed above, (i) Mr. Hung has not held any directorships in the last three years in any public companies the securities of which are listed on any securities market in Hong Kong or overseas; (ii) he does not hold any other positions in the Company and its subsidiaries; and (iii) he does not have any relationship with any directors, supervisors, senior management, substantial shareholders or controlling shareholders of the Company.

Mr. Hung will enter into an independent non-executive director appointment letter with the Company, and his term of office will start from the day upon which his appointment as an independent non-executive Director is approved at the EGM and end on the expiry date of the seventh session (the "**Seventh Session**") of the Board, which will expire on 19 January 2027, and can be re-appointed after the expiry of his initial term of office. Mr. Hung is entitled to receive a remuneration of HK$180,000 per annum (tax inclusive), which is determined by the Remuneration Committee with reference to his experience, responsibilities in the Company and general market conditions.

Save as disclosed above, there is no other information relating to Mr. Hung that is required to be disclosed pursuant to Rules 13.51(2)(h) to (v) of the Listing Rules.

Mr. Hung has confirmed that (i) he meets the independence criteria set out in Rule 3.13 of the Listing Rules; (ii) he has no past or present financial or other interests in the business of the Company or its subsidiaries or any connection with any core connected person (as defined in the Listing Rules) of the Company; and (iii) there are no other factors which might affect his independence at the time of his appointment and as at the date of this announcement.

Ms. Cheung Sau Lin（張秀蓮女士）, aged 50, is the Dame of the Sovereign Order of Saint John of Jerusalem, Knights of Malta, Federation of the Autonomous Priories (KMFAP) and the economic adviser to the Honorary Consulate of Fiji in Hong Kong. Besides, Ms. Cheung is an adviser to the Blockchain Technology Committee of Pro Deo Malta University. She has extensive working experience in (i) antique and fine art appraisal and valuation; (ii) museum curation and cultural promotion; (iii) technology investment and business strategy; (iv) international business development and intercultural communication; and (v) digital asset management and financial innovation. Since 2017, Ms. Cheung has been acting as the founder and the director of Galaxy Star Holding Limited and the founder and the chief executive officer of Qianhai Shuanglonghui (Shenzhen) Internet Technology Co., Ltd.*（前海雙龍匯（深圳）網絡科技有限公司）. Since 2021, Ms. Cheung has been acting as the founder and the museum curator of The Friends Antiquity Limited and the founder of Beyond Antique Limited. Besides, since 2024, Ms. Cheung has been acting as the founder and the director of Chingchingpay Limited.

As at the date of this announcement, Ms. Cheung does not have any interests and short positions in the shares or underlying shares of the Company and its associated corporations (within the meaning of Part XV of the SFO).

Save as disclosed above, (i) Ms. Cheung has not held any directorships in the last three years in any public companies the securities of which are listed on any securities market in Hong Kong or overseas; (ii) she does not hold any other positions in the Company and its subsidiaries; and (iii) she does not have any relationship with any directors, supervisors, senior management, substantial shareholders or controlling shareholders of the Company.

Ms. Cheung will enter into an independent non-executive director appointment letter with the Company, and her term of office will start from the day upon which her appointment as an independent non-executive Director is approved at the EGM and end on the expiry date of the Seventh Session, and can be re-appointed after the expiry of her initial term of office. Ms. Cheung is entitled to receive a remuneration of HK$120,000 per annum (tax inclusive), which is determined by the Remuneration Committee with reference to her experience, responsibilities in the Company and general market conditions.

Save as disclosed above, there is no other information relating to Ms. Cheung that is required to be disclosed pursuant to Rules 13.51(2)(h) to (v) of the Listing Rules.

Ms. Cheung has confirmed that (i) she meets the independence criteria set out in Rule 3.13 of the Listing Rules; (ii) she has no past or present financial or other interests in the business of the Company or its subsidiaries or any connection with any core connected person (as defined in the Listing Rules) of the Company; and (iii) there are no other factors which might affect her independence at the time of her appointment and as at the date of this announcement.

PROPOSED CHANGES IN COMPOSITION OF BOARD COMMITTEES

The Board has further resolved that subject to and upon the passing of the relevant resolutions by the Shareholders at the EGM approving the Proposed INEDs Appointments, the compositions of the Audit Committee, the Nomination Committee and the Remuneration Committee be changed upon the conclusion of the EGM as follows:

Audit Committee:	Mr. Hung (Chairman), Ms. Cheung and Mr. Chan Man Chun
Nomination Committee:	Mr. Tian Zhenyong (Chairman), Mr. Hung and Ms. Cheung
Remuneration Committee:	Ms. Cheung (Chairman), Mr. Hung and Mr. Chan Man Chun

Furthermore, subject to and upon the passing of the relevant resolutions by the Shareholders at the EGM approving the Proposed INEDs Appointments, the Special Committee will be re-constituted to comprise Mr. Hung (as its chairman), Ms. Cheung and Mr. Chan Man Chun.

RE-COMPLIANCE WITH THE RELEVANT REQUIREMENTS OF THE LISTING RULES

Upon the approval by the Shareholders at the EGM for the Proposed INEDs Appointments and the change in the composition of the Board committees as referred to in the paragraph headed "Proposed changes in composition of Board committees" above, the Company will re-comply with the requirements of having: (i) at least three independent non-executive Directors under Rule 3.10(1) of the Listing Rules; (ii) at least one of the independent non-executive Directors must have appropriate professional qualifications or accounting or related financial management expertise under Rule 3.10(2) of the Listing Rules; (iii) independent non-executive Directors representing at least one-third of the Board under Rule 3.10A of the Listing Rules; (iv) the Audit Committee comprising a minimum of three members and chaired by an independent non-executive Director under Rule 3.21 of the Listing Rules; (v) the Remuneration Committee chaired by an independent non-executive Director and comprising a majority of independent non-executive Directors under Rule 3.25 of the Listing Rules; and (vi) the Nomination Committee comprising a majority of independent non-executive Directors under Rule 3.27A of the Listing Rules.

PROPOSED CHANGE IN AUDITORS

Proposed removal of auditors

The Board announces that, subject to the passing of the relevant resolution(s) at an EGM to be convened and held, Confucius International CPA Limited ("**CICPA**") be removed as the auditors of the Company (the "**Proposed Auditors Removal**") as CICPA is unable to agree on the timetable for the audit of the Company's financial statements for the year ended 31 December 2024 (the "**FY2024 Audit**"). As stated in CICPA's termination letter to the Board, there remains significant uncertainty regarding the timing, final scope, content and conclusions of the independent investigation report to be issued by the Independent Investigator in relation to the Audit Matters as set out in the Company's announcement dated 30 June 2025. Based on the discussion with CICPA, the Board and the Audit Committee understand that after CICPA's review of the latest draft independent investigation report to be issued by the Independent Investigator in relation to the Audit Matters as set out in the Company's announcement dated 30 June 2025, CICPA considers that it is inadequate for its audit purposes. CICPA is of the view that there remains significant uncertainty regarding the timing, final scope, content and conclusions of the independent investigation report. In particular, CICPA has concerns (the "**Concerns**") as to whether the methodology, scope and limitations adopted in the Independent Investigation are sufficient to identify, assess and remediate all relevant issues arising from the Concerns. Certain facts and circumstances surrounding the matters under investigation, including the commercial substance, business rationale and individuals involved, remain unclear and insufficiently addressed. Further, the Company is yet to provide certain materials required for the FY2024 Audit.

Consequently, the audit scope and any necessary additional audit procedures cannot be reasonably determined at this stage, and CICPA is unable to confirm or commit that all required audit work can be completed, or that an audit opinion can be issued, in accordance with the Company's proposed resumption timetable.

After due and careful consideration by the Board and the Audit Committee, the Board is of the view that it is in the best interest of the Company and its Shareholders as a whole to terminate the audit relationship with CICPA and to identify a suitable candidate to be appointed as the new auditors of the Company to fill the vacancy following the Proposed Auditors Removal, so as to avoid any further delay in the publication of, among others, the 2024 Annual Results.

CICPA has confirmed that save as disclosed above and save that the Audit Matters remain unresolved and that there seems to have existed deficiencies in the Company's internal control and corporate governance concerning the giving of the Unauthorised Guarantees, there are no other matters in relation to their cessation as the auditors of the Company that need to be brought to the attention of the Shareholders. As CICPA has not completed the FY2024 Audit, CICPA is unable to confirm whether any other undiscovered material matters exist.

The Board and the Audit Committee have also confirmed that save as disclosed in this announcement, they are not aware of any unusual or unresolved matter between the Company and CICPA and there are no other matters in connection with the Proposed Auditors Removal that need to be brought to the attention of the Shareholders and the Stock Exchange.

The Proposed Auditors Removal is subject to the passing of an ordinary resolution approving the removal at the EGM. The Board would like to take this opportunity to express its sincere gratitude to CICPA for its professional services provided to the Group.

Proposed appointment of auditors

The Board hereby announces that having considered the recommendation of the Audit Committee, it has resolved to propose to appoint Prism Hong Kong Limited ("**Prism Hong Kong**") as the new auditors of the Company (the "**Proposed Auditors Appointment**").

The Audit Committee has considered section 2, particularly paragraph 2.2.4, of the ‘‘Guidelines for Effective Audit Committee — Selection, Appointment and Reappointment of Auditors’’ published by the Accounting and Financial Reporting Council, and is of the view that, subject to (i) the approval of the Shareholders at the EGM; and (ii) satisfactory completion of Prism Hong Kong's acceptance procedures, including applicable independence and conflict checks, and Prism Hong Kong being satisfied that it is able to accept the engagement in compliance with applicable professional and ethical requirements, Prism Hong Kong is considered by the Audit Committee to (a) be independent, competent and capable to perform the FY2024 Audit and the audit of the Company's financial statements for the year ended 31 December 2025 (the "**FY2025 Audit**"); and (b) have sufficient and appropriate manpower, expertise, time and resources to carry out the necessary audit procedures to achieve the proposed audit timetable without compromising the audit quality.

Set out below are the specific factors considered by the Audit Committee regarding the Proposed Auditors Appointment:

(a) *Governance and leadership* — Prism Hong Kong has been established in Hong Kong for more than 10 years and is a registered Public Interest Entity auditor under the Accounting and Financial Reporting Council Ordinance (Cap. 588 of the Laws of Hong Kong). Prism Hong Kong has 3 branches across Hong Kong and Mainland China with more than 50 qualified accountants. Prism Hong Kong has implemented and maintains a quality management system which is in full compliance with the Hong Kong Standard on Quality Management 1 Quality Management for Firms that Perform Audits or Reviews on Financial Statements, or Other Assurance or Related Services Engagements. This framework enables Prism Hong Kong to identify, assess and respond to quality risks in a systematic and proactive manner.

(b) *Compliance with relevant ethical requirements* — Based on the information provided by Prism Hong Kong, it maintains strict independence and objectivity in accordance with the Code of Ethics for Professional Accountants issued by the Hong Kong Institute of Certified Public Accountants. Prism Hong Kong is in the process of conducting a thorough set of acceptance procedures, including applicable independence and conflict checks to confirm that there are no financial, business, employment or personal relationships between Prism Hong Kong (including its partners and audit team members) and the Company, the Directors or the Company's substantial shareholders that may impair Prism Hong Kong's independence. The Audit Committee also noted that Prism Hong Kong has put in place rigorous internal quality control procedures, including mandatory audit partner rotation every seven years and an independent engagement quality control review process to ensure that all audit work remains objective, impartial and free from any conflicts of interest.

(c) *Industry knowledge and technical competence* — Prism Hong Kong has a solid track record of providing audit and assurance services to over 70 companies listed in Hong Kong. The engagement partner and the engagement quality control reviewer partner has more than 20 and 10 years of experience in providing auditing services to companies listed in Hong Kong, respectively. In particular, the engagement partner has performed audits for more than 10 companies in their resumption process. The Audit Committee also understands from Prism Hong Kong that in addition to the engagement partner and the engagement quality control reviewer partner, the audit engagement team will also comprise one senior audit manager, two audit managers, one senior associate and five audit associates. Each of the engagement partner, the engagement quality control reviewer partner, the senior audit manager and the audit managers is a Hong Kong Certified Public Accountant who has extensive audit experience to complete audit engagements for companies listed in Hong Kong.

(d) *Engagement performance* — The Audit Committee has discussed with Prism Hong Kong on its preliminary audit plan (the "**Audit Plan**") which sets out the proposed audit methodology, indicative composition of the audit engagement team, proposed audit timetable, etc. for the purpose of assessing whether Prism Hong Kong would have the resources and capability to undertake the audits if appointed. Having reviewed the Audit Plan and the profiles of the audit engagement team, the Audit Committee is satisfied that the audit engagement team would have sufficient resources, including expertise and time to perform high quality audits.

(e) *Communication and interaction with the Audit Committee* — Subject to its formal appointment and completion of its acceptance procedures, Prism Hong Kong intends to maintain communication with the Audit Committee and the Company's management (the "**Management**") on the audit progress from time to time to ensure key audit matters will be properly addressed in a timely manner.

(f) *Monitoring process* — To the best knowledge of the Audit Committee, it is not aware of any behavior or activities from Prism Hong Kong that will threaten its integrity, objectivity and independence or adversely affect its audit quality.

(g) *Proposed audit fees* — The Company obtained audit fee proposals from three audit firms (including Prism Hong Kong) and the Audit Committee considered these proposed fees together with the respective manpower, reputation and experience in performing audits for companies during the resumption process, etc. The estimated audit fee for the audit services relating to the FY2024 and FY2025 Audit agreed with Prism Hong Kong is in the range of approximately HK$4,000,000. This range is determined on a fair and reasonable basis after due consideration of the following factors and assumptions discussed between the Company and Prism Hong Kong: (i) the size and structure of the Group; (ii) the nature and complexity of the Group's business operations; (iii) the expected audit scope; (iv) the timetable and direction of the audit; and (v) the time and resources to be deployed by Prism Hong Kong. Having considered the nature and complexity of the FY2024 and FY2025 Audit, the Audit Committee is of the view that Prism Hong Kong's proposed audit fee is fair and reasonable.

(h) *Proposed audit plan and timetable* — Prism Hong Kong will adopt a risk-based audit approach whereby Prism Hong Kong will obtain an understanding of the Company's internal controls and focus its auditing efforts on areas with the highest risk of material misstatement. Set out below is Prism Hong Kong's proposed audit timetable:

Mid-July 2026	Audit planning meeting with the Audit Committee and the Management
Mid-August 2026	Performing audit field work
September 2026	Communicate audit findings with the Audit Committee and the Management. Resolution of any identified audit matters. Finalise the annual results announcements for the financial years ended 31 December 2024 and 2025

The Audit Committee has discussed with Prism Hong Kong regarding the Audit Matters and provided them with a copy of the latest draft independent investigation report. Pursuant to the discussions between the Audit Committee and Prism Hong Kong, it is noted that Prism Hong Kong is fully aware of the Concerns. While the Special Committee has been working closely with the Independent Investigator to address the Concerns, Prism Hong Kong is of the view that the Concerns had to be addressed by extending the scope of work by the Independent Investigator. In the event when any of the Concerns could not be fully addressed by the extension of scope of work, Prism Hong Kong would assess the feasibility of alternative procedures to complete the FY2024 Audit and the FY2025 Audit, depending on the nature of the remaining Concerns.

Having reviewed and considered the Audit Plan, including the audit methodology, composition of the audit engagement team, proposed audit timetable, and taking into account the deadline for the Company to fulfil the resumption guidance, and considering that the Company is prepared to commit all it available resources to assist Prism Hong Kong in the FY2024 Audit and the FY2025 Audit (including the preparation and provision of all materials required by Prism Hong Kong), the Audit Committee is of the view that the Audit Plan and the proposed audit timetable are reasonable and sufficient for Prism Hong Kong to carry out necessary audit procedures without compromising the audit quality, and that Prism Hong Kong's resources are adequate to achieve the proposed audit timetable which would enable the Company to complete the FY2024 Audit and the FY2025 Audit as soon as possible to meet the resumption deadline.

Based on the above, the Audit Committee has assessed and considered Prism Hong Kong is eligible and suitable to act as the new auditors of the Company. The Board and the Audit Committee are of the view that the change of auditors of the Company would maintain audit quality and enable the Company to complete the FY2024 Audit and the FY2025 Audit as soon as practicable and is in the interest of the Company and the Shareholders as a whole.

The Board and the Audit Committee confirm that save as disclosed in this announcement, there are no other circumstances or matters in connection with the Proposed Auditors Appointment that should be brought to the attention of the Shareholders.

EGM

Pursuant to Articles 103 and 170 of the Company's articles of association, the Proposed INEDs Appointments, the Proposed Auditors Removal and the Proposed Auditors Appointment are subject to the approval by an ordinary resolution of the Shareholders at a general meeting.

Accordingly, the Company will convene the EGM for the purposes of considering and, if thought fit, approving the Proposed INEDs Appointments, the Proposed Auditors Removal and the Proposed Auditors Appointment. A circular containing, among other things, further information on the Proposed INEDs Appointments, the Proposed Auditors Removal and the Proposed Auditors Appointment together with a notice convening the EGM will be despatched to the Shareholders in due course.

CONTINUED SUSPENSION OF TRADING

At the request of the Company, trading in the Shares on the Stock Exchange has been suspended with effect from 9:00 a.m. on 1 April 2025 and will remain suspended until the Company fulfils the Resumption Guidance. The Company will make further announcement(s) as appropriate or as required under the Listing Rules and the SFO.

Shareholders and potential investors are advised to exercise caution when dealing in the securities of the Company.

By Order of the Board
Yangzhou Guangling District Taihe Rural
Micro-finance Company Limited
Tian Zhenyong
Chairman

Yangzhou, the People's Republic of China, 24 July 2026

As at the date of this announcement, the Board comprises three executive Directors, namely Mr. Tian Zhenyong, Ms. Huang Min and Mr. Zhang Zhuo; one non-executive Director, namely Mr. Lu Qi; and one independent non-executive Director, namely Mr. Chan Man Chun.

** For identification purposes only*