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

(Stock Code: 6117)

PROPOSED CHANGE OF AUDITOR

This announcement is made by the board (the “**Board**”) of directors (the “**Director(s)**”) of Rizhao Port Jurong Co., Ltd. (the “**Company**”) pursuant to Rule 13.51(4) of the Rules Governing the Listing of Securities of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) (the “**Listing Rules**”).

RETIREMENT OF AUDITOR

According to the relevant regulations issued by the Ministry of Finance of the People's Republic of China and the State-owned Assets Supervision and Administration Commission of the State Council of the People's Republic of China regarding engagement of accounting firms by state-owned enterprises, there are restrictions in respect of the number of years of audit services that an accounting firm may continuously provide to a state-owned enterprise and its subsidiaries.

The Board hereby announces that, as the Company is a subsidiary of Rizhao Port Co., Ltd. (日照港股份有限公司) (“**Rizhao Port**”) which is a state-owned enterprise and subject to these relevant regulations, the Company will follow Rizhao Port and not further engage its existing auditor, Grant Thornton Hong Kong Limited (“**Grant Thornton**”) to act as its auditor, in order to align with the audit arrangement of Rizhao Port for efficiency. Grant Thornton will retire as the auditor of the Company with effect from the conclusion of the forthcoming annual general meeting of the Company to be held on Wednesday, 20 May 2026 (the “**AGM**”) and will not be re-appointed.

The Company has received a written confirmation letter dated 27 March 2026 from Grant Thornton confirming that there are no circumstances relating to its retirement that need to be brought to the attention of the holders of securities of the Company. The Board has confirmed that there are no disagreements or unresolved matters between the Company and Grant Thornton and there are no other matters in connection with the proposed change of the auditor that need to be brought to the attention of the holders of securities of the Company.

The Board would like to express its sincere gratitude to Grant Thornton for the professional services provided to the Company in the previous years.

PROPOSED APPOINTMENT OF AUDITOR

According to the Consultation Conclusions on Acceptance of Mainland Accounting and Auditing Standards and Mainland Audit Firms for Mainland Incorporated Companies Listed in Hong Kong (《有關接受在香港上市的內地註冊成立公司採用內地的會計及審計準則以及聘用內地會計師事務所的諮詢總結》) published by the Stock Exchange in December 2010, issuers listed in Hong Kong and incorporated in Mainland China have been approved to adopt the China Accounting Standards for Business Enterprises (the “CASBE”) to prepare their financial statements, and China accounting firms recognized by the Ministry of Finance of the People’s Republic of China and the China Securities Regulatory Commission (the “CSRC”) are permitted to audit such financial statements by adopting the China Standards on Auditing for Certified Public Accountants. In view of the above, the Company intends to adopt the CASBE in the preparation of its financial statements in the financial year of 2026.

Pursuant to Rule 4.11(c) and Rule 19A.31(4) of the Listing Rules, an issuer which is incorporated in the People’s Republic of China (the “PRC”) as a joint stock limited company and listed in Hong Kong (the “PRC issuer”) may adopt the CASBE for the preparation of financial statements, and if the PRC issuer’s primary listing is on the Stock Exchange, its annual accounts may be audited by a PRC firm of practicing accountants which under the mutual recognition agreement, has been approved by the China Ministry of Finance and the CSRC as being suitable to act as an auditor or a reporting accountant for a PRC incorporated company listed in Hong Kong and is a Recognized PIE Auditor (as defined under the Listing Rules) under section 20ZT of the Accounting and Financial Reporting Council Ordinance (Chapter 588 of the Laws of Hong Kong) on the condition that the PRC issuer has adopted the CASBE for the preparation of its annual financial statements.

In light of the above, with the recommendation from the audit committee of the Company (the “Audit Committee”), the Board has resolved that, on the condition that the Company has adopted the CASBE for the preparation of its annual financial statements, Pan-China Certified Public Accountants LLP (天健會計師事務所(特殊普通合夥)) (“Pan-China”) be proposed to be appointed as the auditor of the Company following the retirement of Grant Thornton, and to hold office until the conclusion of the next annual general meeting of the Company after the AGM, subject to the approval of the shareholders (the “Shareholders”) of the Company at the AGM.

The Audit Committee has considered a number of factors when recommending Pan-China as the auditor of the Company to the Board, including but not limited to (i) its experience in handling audit work for companies listed on the Stock Exchange, its industry knowledge and its familiarity with the requirements under the Listing Rules and the CASBE; (ii) its resources allocation, quality and capability including but not limited to manpower, time and other resources allocation; (iii) its independence and objectivity; (iv) its audit proposal and audit fee; (v) its market reputation; (vi) the “Guidelines for Effective Audit Committees – Selection, Appointment and Reappointment of Auditors” issued by the Accounting and Financial Reporting Council (the “AFRC”) in December 2021 (the “Guide”), including section 2 “Selection and Appointment of Auditors” of the Guide; and (vii) the “Guidance Notes on Change of Auditors” published by the AFRC in September 2023.

Based on the above, the Audit Committee has assessed and considered that Pan-China is independent, competent and capable (including manpower, expertise, time and other resources) to perform a high-quality audit and Pan-China is eligible and suitable to act as the new auditor of the Company, on the condition that the Company has adopted the CASBE for the preparation of its annual financial statements. The Board and the Audit Committee are of the view that the appointment of Pan-China as the auditor of the Company is in the interest of the Company and the Shareholders as a whole.

The proposed appointment of Pan-China as the auditor of the Company will only take effect upon (i) the Company's adoption of CASBE for the preparation of its financial statements; and (ii) the approval of the Shareholders at the AGM. The Company will make further announcement(s) in respect of the adoption of CASBE as and when appropriate in compliance with the Listing Rules. A circular containing, among other matters, details of the proposed change of auditor and a notice convening the AGM will be published on the websites of Hong Kong Exchanges and Clearing Limited (www.hkexnews.hk) and the Company (www.rzportjurong.com) and provided to the Shareholders upon request in due course.

By Order of the Board
Rizhao Port Jurong Co., Ltd.
Zhou Tao
Chairman

Rizhao, PRC, 27 March 2026

As at the date of this announcement, the Board comprises Mr. Zhou Tao as Chairman and non-executive Director; Mr. Chen Zhou as executive Director and employee representative Director; Mr. Seow Kok Leong Terence, Ms. Tien Siew Wan, Mr. Jin Feng and Ms. Liu Rong as non-executive Directors; and Mr. Zhang Zixue, Mr. Lee Man Tai and Mr. Wu Xibin as independent non-executive Directors.