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沃尔核材

**Shenzhen Woer Heat-Shrinkable Material Co., Ltd.**

**深圳市沃爾核材股份有限公司**

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

**(Stock Code: 9981)**

## **PROPOSED APPOINTMENT OF OVERSEAS ACCOUNTING FIRM**

The board of directors (the “**Board**”) of Shenzhen Woer Heat-Shrinkable Material Co., Ltd. (the “**Company**”) announces that the Board has considered and approved the *Proposal on the Appointment of Overseas Accounting Firm* (《關於聘任境外會計師事務所的議案》) at the fourth meeting of the eighth session of the Board held on February 27, 2026. The Company proposes to appoint Moore CPA Limited (“**Moore**”) as its overseas auditor of the Company for year 2025.

### **I. EXPLANATION ON THE PROPOSED APPOINTMENT OF ACCOUNTING FIRM**

Given that the Company was listed on the Main Board of The Stock Exchange of Hong Kong Limited on February 13, 2026, pursuant to the relevant regulations, the Company is required to engage an overseas accounting firm to provide audit and related professional services, based on the requirements of the relevant auditing standards, for the Company’s financial statements prepared in accordance with International Financial Reporting Standards. Given that Moore was the reporting auditor for the issuance and listing of the Company’s H shares on the Main Board of The Stock Exchange of Hong Kong Limited, to maintain the continuity and consistency of the audit work, the Company proposes to engage Moore as the Company’s overseas auditor for year 2025.

This matter is subject to consideration and approval of the shareholders’ meeting of the Company. The Board will propose to the shareholders’ meeting to authorize the management of the Company to determine the audit fee of the overseas auditor for year 2025 based on the specific workload of overseas audit work and the scope of audit for year 2025.

## II. BASIC INFORMATION ON THE PROPOSED APPOINTMENT OF ACCOUNTING FIRM

### (I) Information on the Firm

#### 1. *Information on the firm*

Established in 2014, Moore is a limited liability limited (LLP) established under the laws of Hong Kong. It is wholly owned by its partners, and is one of the member firms of Moore Hong Kong. It provides audit services to numerous Hong Kong-listed companies, covering various industries such as shipping, transportation and logistics, financial services, insurance, real estate and construction, healthcare, energy, mining and natural resources, manufacturing and distribution, education, and technology. The registered address of Moore is 1001–1010, North Tower, World Finance Centre, Harbour City, 19 Canton Road, Tsim Sha Tsui, Kowloon, Hong Kong.

Moore has been registered as a public interest entity auditor under the *Accounting and Financial Reporting Council Ordinance* of Hong Kong. In addition, Moore has been approved by the Ministry of Finance of the People's Republic of China to obtain a license to conduct audit business in mainland China on a temporary basis, and is registered with the US Public Company Accounting Oversight Board (US PCAOB) as an accounting firm to conduct the related audit engagements.

The Managing Director of Moore is Helen Tang. As of December 31, 2025, Moore had 24 partners and practicing accountants, 90 Hong Kong certified public accountants and 270 practitioners in total.

#### 2. *Investor protection capability*

Moore has purchased professional indemnity insurance in accordance with relevant laws and regulations. During the course of practice in the past three years (i.e. the last three full calendar years and the current year, same below), there were no instances of civil liabilities assumed in relevant civil litigations during its practice.

#### 3. *Integrity records*

The Hong Kong Accounting and Financial Reporting Council performs practice quality inspections on Moore annually. In the practice quality inspections for the last three years, no matters were found to have a significant impact on the audit business of Moore.

#### **4. Audit fees**

Audit fees are determined by various factors, such as the size of the Company's business, the industry in which it operates and the complexity of accounting treatment, based on the number of audit staff and workload required for the audit related to the annual report, as well as the fee schedule of the auditor. With respect to the audit fee for year 2025, the Board of the Company proposes to the shareholders' meeting to authorize the management of the Company to determine the audit fee in negotiation with the auditor based on the specific workload and scope of audit of the Company.

### **III. CONSIDERATION PROCEDURES AND RELATED OPINIONS**

#### **(I) Opinions of the Audit Committee of the Board**

The audit committee of the eighth session of the Board of the Company has conducted a review on the capability of Moore in providing audit services by reviewing its relevant qualifications, related information and integrity records, and has recognized Moore's independence, professional competence and investor protection capability. It has a good track record of integrity in the past three years; meanwhile, it was also the reporting accountant for the issuance and listing of the Company's H shares on the Main Board of The Stock Exchange of Hong Kong Limited. It is able to fulfill the requirements of the Company's overseas audit work for year 2025 and maintains the continuity of audit work, which is in the interests of the Company and its shareholders as a whole. The audit committee of the Board concurs to recommend to the Board the appointment of Moore as the Company's overseas auditor for year 2025.

#### **(II) Consideration Procedures and Poll Results**

At the fourth meeting of the eighth session of the Board of the Company, the *Proposal on the Appointment of Overseas Accounting Firm* (《關於聘任境外會計師事務所的議案》) was considered and approved by 9 votes for to 0 vote against, with 0 abstentions, and the Board agreed to appoint Moore as the Company's overseas auditor for year 2025.

#### **(III) Effective Date**

This appointment of overseas accounting firm is subject to the consideration by the shareholders' meeting of the Company, and will become effective on the date of consideration and approval by the shareholders' meeting until the conclusion of the next annual general meeting of the Company.

A circular containing, among other things, details of the proposed appointment of overseas accounting firm, together with the notice of the shareholders' meeting, will be published on the websites of The Stock Exchange of Hong Kong Limited ([www.hkexnews.hk](http://www.hkexnews.hk)) and the Company ([www.woer.com](http://www.woer.com)) in due course.

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

By order of the Board  
**Shenzhen Woer Heat-Shrinkable Material Co., Ltd.**  
**Mr. Zhou Heping**  
*Executive Director and Chairman of the Board*

Shenzhen, the PRC, February 27, 2026

*As of the date of this announcement, the Board of the Company comprises: (i) Mr. Zhou Heping, Ms. Yi Huarong, Mr. Liu Zhanli, Mr. Xia Chunliang and Ms. Deng Yan as executive Directors; (ii) Dr. Li Wenyong as non-executive Director; and (iii) Mr. Zeng Fanyue, Ms. Dai Bingjie and Mr. Wang Dong as independent non-executive Directors.*