經發物業
KINGFAR PROPERTY

Xi'an Kingfar Property Services Co., Ltd.
西安經發物業股份有限公司

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

(Stock Code: 1354)

SUPPLEMENTAL ANNOUNCEMENT IN RELATION TO PROPOSED CHANGE OF AUDITORS

Reference is made to the announcement of Xi'an Kingfar Property Services Co., Ltd. (the "**Company**") dated 30 September 2025 in relation to the proposed change of auditors (the "**Announcement**"). Unless otherwise defined, capitalised terms used herein shall have the same meanings as those defined in the Announcement.

As disclosed in the Announcement, in view of the recent public information and considering the Company's existing business situation, the Company's upgrade of strategy and management and the cost management, and the demand for audit services (collectively, the "**Considerations**"), the Board resolved, according to the tender results and with the recommendation from the Audit Committee, to propose the appointment of SHINEWING Certified Public Accountants (Special General Partnership) and SHINEWING (HK) CPA Limited (collectively, the "**Proposed Auditors**") as the new domestic and overseas auditor of the Company for the year of 2025, respectively. The Company would like to provide supplementary information on the Considerations for the change of auditors of the Company.

Starting from the second half of 2025, the Company initiated a systematic evaluation of the alignment between its existing audit services and future requirements through the annual audit assessment mechanism. During the evaluation process, the key factors considered by the Company primarily included the followings:

(i) taking into account the alignment between audit services and the Company's existing business situation, the Company is of the view that the Proposed Auditors, with their industry experience, specialized resources and collaborative execution capabilities, are able to provide high-standard and efficient audit services to the Company;

(ii) the Company is continuously advancing its strategic transformation and management modernization, which has also led to increasingly sophisticated requirements for its audit services. Through an assessment of the Proposed Auditors' qualifications and experience, the Company is of the view that they will be able to develop a deeper understanding of the Company's strategic direction and, throughout the audit process, provide more valuable management feedback, which will, in turn, support the ongoing enhancement of the Company's corporate governance standards;

(iii) the Company conducted a competitive public tender process to identify qualified audit firms for the year of 2025. Based on the results of the tender, the proposals provided by the Proposed Auditors were competitive and more suitable for the Company than the proposals provided by the original auditors, while ensuring full coverage of the Company's requirements regarding audit scope, quality standards and service deliverables, which is also in line with the Company's strategy of optimizing cost management;

(iv) in consideration of the Company's diverse audit service requirements, the Proposed Auditors possess comprehensive service capabilities, enabling the integration of multi-dimensional resources such as audit and advisory to deliver integrated solutions; and

(v) based on recent public information, the Proposed Auditors maintain a solid reputation and have consistently served a number of listed companies with a business scale comparable to that of the Company.

After comprehensive and objective assessment of the Considerations mentioned above, as well as taking into account of various factors during the selection of auditor candidates, such as the size, manpower, qualifications, experience, expertise, reputation, time, resources and history of the Proposed Auditors, the Audit Committee is satisfied that the Proposed Auditors are independent, competent and capable to perform the highly quality audit, which meet the requirements of the Company, and the resolution in relation to the proposed change of auditors was further passed by the Board on 30 September 2025, subject to the approval of the shareholders of the Company at the EGM on 22 October 2025.

All other information contained in the Announcement remains unchanged and continues to be valid for all purposes. This announcement is a supplement to and should be read in conjunction with the Announcement.

By order of the Board
Xi'an Kingfar Property Services Co., Ltd.
Mr. Wu Suozheng
Chairman of the Board and Executive Director

Hong Kong, 8 October 2025

As at the date of this announcement, the Board comprises: (i) Mr. Wu Suozheng, Mr. Sun Qi and Mr. Cheng Hongrang as executive Directors; (ii) Mr. Zhao Junping, Mr. Yang Gang and Ms. Li Lingxiao as non-executive Directors; and (iii) Mr. Lam Siu Wing, Dr. Jiang Li and Mr. Cao Yang as independent non-executive Directors.