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Honliv Healthcare Management Group Company Limited

宏力醫療管理集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 9906)

SUPPLEMENTAL ANNOUNCEMENT IN RELATION TO THE RESIGNATION OF AUDITOR, APPOINTMENT OF NEW AUDITOR AND DELAY IN PUBLICATION OF ANNUAL RESULTS

This supplemental announcement is made by the Board of Directors (the “**Board**”) of Honliv Healthcare Management Group Company Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) in connection with, and as a supplement to, the Company’s announcements dated 19 March 2026 (the “**19 March Announcement**”) and 25 March 2026 (the “**25 March Announcement**”) (together, the “**Announcements**”). Unless otherwise defined, capitalised terms used herein shall have the same meanings as those defined in the Announcements.

BACKGROUND

In the course of the audit of the consolidated financial statements of the Group for the year ended 31 December 2025 (“**FY2025**”), PricewaterhouseCoopers (“**PwC**”), the then auditor of the Company, identified that a bank loan in the principal amount of RMB63,000,000 and subsequent payments in an equivalent amount had not been recorded in the financial records of the relevant subsidiary at the time of the transactions. PwC reported this matter (the “**Matter**”) to the audit committee of the Board (the “**Audit Committee**”) and recommended that the Audit Committee establish an independent investigation committee, with the assistance of an independent investigation consultant, to conduct an independent review of the Matter.

As stated in PwC’s resignation letter dated 24 March 2026 (the “**Resignation Letter**”), PwC was informed by senior management in meetings held on 27 and 28 January 2026 that Henan Honliv Hospital Co., Ltd. (“**Henan Honliv Hospital**”), a subsidiary of the Company, obtained a bank loan of RMB63,000,000 in March 2025 (the “**Loan**”), but that the Loan was not recorded in the accounting ledgers of Henan Honliv Hospital at that time. According to PwC’s account in the Resignation Letter, senior management further explained that, upon drawdown, the proceeds of the Loan were transferred on the same day by Henan Honliv Hospital to another medical equipment company (the “**Medical Equipment Company**”). The Resignation Letter further stated that the Company verbally informed PwC that the Loan was obtained to facilitate the repayment of a bank loan owed by a construction company. The subsequent transfer of the Loan proceeds, and other related receipts and payments were also not recorded in the accounting ledgers of Henan Honliv Hospital when the transactions took place. As at 31 December 2025, the outstanding principal amount of the Loan was RMB60,350,000.

The Board wishes to clarify that the above description reflects PwC’s account of matters as recorded in the Resignation Letter. The accuracy of that account, including the purpose of the Loan, remains subject to verification and is currently being investigated by the Independent Investigation Committee. The Company will make further disclosure as and when appropriate in light of the progress and findings of the investigation.

ACTIONS TAKEN BY THE COMPANY

Reference is made to the actions disclosed in the announcement of the Company dated 25 March 2026. By way of further update:

- (i) The scope of the investigation includes, among other things, a review of the Loan and the related flow of funds, the commercial documentation relating to the alleged prepayment to the Medical Equipment Company, background review of the relevant counterparties, interviews with relevant personnel of the Company and relevant third parties, and a review of the design and operating effectiveness of the Company’s relevant internal control procedures. The fieldwork phase of the investigation is currently expected to be completed in approximately three weeks. The Company will provide further updates on the progress and outcome of the investigation as and when appropriate.
- (ii) The Company has brought the Matter identified by PwC to the attention of HLB Hodgson Impey Cheng Limited (“**HLB**”), the new auditor of the Company.

RESIGNATION OF PwC AND APPOINTMENT OF HLB

The Audit Committee recommended that PwC consider resigning as auditor of the Company because, despite ongoing discussions, the Company and PwC were unable to reach agreement on the scope and approach of the independent investigation, including its direction and the procedures required for PwC to place reliance on its results for audit purposes. In the absence of such agreement, there was no clear basis for progressing the FY2025 audit within an acceptable timeframe. The Audit Committee therefore considered it more practicable to appoint a new auditor with whom an agreed investigation scope and audit approach could be established, so that work on the FY2025 results could proceed. The recommendation was not made to avoid the unresolved issues raised by PwC, which remain subject to independent investigation. PwC stated in the Resignation Letter that, as at the date thereof, it had not been able to obtain all information and documents it considered necessary to continue the FY2025 annual audit, including for the purpose of performing the necessary audit procedures in relation to the Matter. Further, PwC stated that it had not received any further information regarding the appointment of an independent investigation consultant or the proposed investigation after 14 February 2026. PwC accordingly resigned as auditor of the Company with effect from 24 March 2026.

Following the recommendation of the Audit Committee, HLB was appointed as the new auditor of the Company with effect from 24 March 2026 to fill the casual vacancy arising from the resignation of PwC and to hold office until the conclusion of the next annual general meeting of the Company.

In considering the appointment of HLB, the Audit Committee took into account, among other things, HLB's experience in auditing companies listed on The Stock Exchange of Hong Kong Limited, its familiarity with the requirements of the Listing Rules and Hong Kong Financial Reporting Standards, its proposed audit approach, independence and objectivity, market reputation, and available resources and capabilities, as well as the relevant guidance issued by the Accounting and Financial Reporting Council. The Audit Committee is satisfied that HLB is independent and has the requisite competence and capability to act as the new auditor of the Company.

DELAY IN PUBLICATION OF ANNUAL RESULTS

As a result of the change in auditor and the ongoing independent investigation, the Company is unable to publish its audited annual results for FY2025 within the timeframe prescribed by the Listing Rules. Subject to the completion of HLB's audit procedures and the progress of the independent investigation, the Company currently expects to publish its audited annual results for FY2025 in or around early June 2026.

The Company will make further announcements as and when appropriate pursuant to the Listing Rules.

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

By Order of the Board
Honliv Healthcare Management Group Company Limited
Qin Yan
Chairman

Hong Kong, 21 April 2026

As at the date of this announcement, the Board comprises Mr. Qin Yan, Mr. Wang Zhongtao and Ms. Li Yanhong as the executive directors; Mr. Qin Hongchao as the non-executive director; and Mr. Zhao Chun, Mr. Sun Jigang and Mr. Jiang Tianfan as the independent non-executive directors.