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**北京城建设计发展集团股份有限公司**

BEIJING URBAN CONSTRUCTION DESIGN & DEVELOPMENT GROUP CO., LIMITED

**Beijing Urban Construction Design & Development Group Co., Limited**  
**北京城建设计发展集团股份有限公司**

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

**(Stock Code: 1599)**

**PREPARATION OF FINANCIAL ACCOUNTING REPORTS IN  
ACCORDANCE WITH CHINA ACCOUNTING STANDARDS  
FOR BUSINESS ENTERPRISES  
AND  
PROPOSED CHANGE OF AUDITOR**

The board of directors (the “**Board**”) of Beijing Urban Construction Design & Development Group Co., Limited (the “**Company**”) hereby announces that, at the meeting of the Board held on 15 May 2025, the Board considered and approved, among other things, the resolutions in relation to the preparation of financial accounting reports in accordance with China Accounting Standards for Business Enterprises and proposed change of auditor.

**PREPARATION OF FINANCIAL ACCOUNTING REPORTS IN ACCORDANCE WITH  
CHINA ACCOUNTING STANDARDS FOR BUSINESS ENTERPRISES**

Pursuant 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諮詢總結》) published by The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) in December 2010, with effect from 15 December 2010, issuers incorporated in the mainland and listed on the Stock Exchange are allowed to prepare their financial statements using mainland accounting standards, and mainland audit firms endorsed by the Ministry of Finance of the PRC and the China Securities Regulatory Commission are allowed to provide audit services to issuers listed on the Stock Exchange using mainland auditing standards.

Based on the requirements of the above policy and considering that the Company mainly conducts its business in the mainland, in order to improve the working efficiency, the Board has resolved to approve the preparation of financial accounting reports by the Company in accordance with China Accounting Standards for Business Enterprises starting from the annual report for the year ending 31 December 2025. The Board is of the view that the preparation of financial statements in accordance with China Accounting Standards for Business Enterprises is in the best interest of the Company and will not have any material impacts on the financial position, operating results and cash flow of the Company for 2025 and in the future.

## PROPOSED CHANGE OF AUDITOR

The auditor engaged by the Company for the year ended 31 December 2024, namely Da Hua Moore International CPA Limited (“**Da Hua Moore International**”), provides audit and review services for the consolidated financial statements of the Company prepared in accordance with the International Financial Reporting Standards Accounting Standards. Given that the Company will prepare financial accounting reports in accordance with China Accounting Standards for Business Enterprises, the Company is required to change the auditor for the year ending 31 December 2025. Accordingly, Da Hua Moore International will resign as the international auditor of the Company, with effect from the conclusion of the 2024 annual general meeting of the Company.

Upon review by the audit committee of the Board and consideration by the Board, the Company intends to engage Da Hua Certified Public Accountants (Special General Partnership) (“**Da Hua**”) as the auditor of the Company for the year ending 31 December 2025, with a term until the conclusion of the next annual general meeting of the Company.

The audit committee of the Board has considered a number of factors in assessing the appointment of Da Hua as the auditor of the Company, including but not limited to (i) the professional competence of Da Hua, including its experience in handling audit work for companies listed on the Stock Exchange and its familiarity with the requirements under the Rules Governing the Listing of Securities on the Stock Exchange and China Accounting Standards for Business Enterprises; (ii) its independence and objectivity; (iii) its audit proposal, including audit fee; (iv) its reputation in the market; (v) its resources and capability of completing the audit work within stipulated schedule; and (vi) the Guidelines for Effective Audit Committees – Selection, Appointment and Reappointment of Auditors and the Guidance Notes on Change of Auditors issued by the Accounting and Financial Reporting Council.

The Company has communicated with Da Hua Moore International on the change of auditor and acknowledged that Da Hua Moore International has no disagreement with the change. The Company has confirmed with Da Hua Moore International that there is no disagreement between Da Hua Moore International and the Company, nor are there any matters related to its resignation that need to be brought to the attention of the shareholders of the Company.

The appointment of Da Hua as the auditor of the Company for the year ending 31 December 2025 is subject to the consideration and approval by way of an ordinary resolution at the 2024 annual general meeting of the Company. A circular containing, among other things, details of the proposed change of auditor, together with a notice of the general meeting, will be published in due course.

The Board would like to take this opportunity to sincerely appreciate Da Hua Moore International for its provision of professional services to the Company in the past.

By order of the Board  
**Beijing Urban Construction Design & Development Group Co., Limited**  
**Pei Hongwei**  
*Chairman*

Beijing, 15 May 2025

*As at the date of this announcement, the executive director of the Company is Xia Xiujiang; the non-executive directors of the Company are Pei Hongwei, Li Guoqing, Shi Huaxin, Peng Dongdong, Li Fei, Wang Tao and Tang Qimeng; and the independent non-executive directors of the Company are Wang Guofeng, Qin Guisheng, Ma Xufei and Xia Peng.*