

ADAMA Ltd.

**Announcement on the Engagement of an
Accounting Firm**

The Company and all members of its board of directors hereby confirm that all information disclosed herein is true, accurate and complete with no false or misleading statement or material omission.

I. Explanation on the Proposed Appointment of the Company’s Auditor

ADAMA Ltd. (hereinafter referred to as: the “**Company**”) intends to renew the appointment of KPMG Huazhen Certified Public Accountants LLP (hereinafter referred to as: “**KPMG Huazhen**” or the “**Auditor**”) as the Company’s auditor for its 2026 financial statements and the annual internal control.

KPMG Huazhen is an accounting firm qualified to engage in securities and futures-related businesses. It possesses sufficient professional competence and investor protection capabilities, and ensures that it will always maintain independence, in accordance with applicable laws and regulations, when providing audit services to the Company. In the course of providing audit services, KPMG Huazhen has diligently performed its duties, adhered to the practice principles of independence, objectivity and impartiality, and completed the engagements assigned by the Company. To maintain continuity in the Company’s audit work, the Company proposes to reappoint KPMG Huazhen as the auditor for the Company’s financial statements and internal control for 2026. The aggregate audit fee for 2025 was RMB 3.15 million, of which RMB 2.25 million was for the financial statements audit and RMB 0.9 million was for the internal control audit. Upon the subsequent authorization of the shareholders, the audit fee for 2026 will be negotiated and determined by the Company’s management and KPMG Huazhen based on market conditions, the size of the Company’s operations, and the actual audit scope and workload.

This reappointment complies with the “Measures for the Administration of the Selection and Engagement of Accounting Firms by State-owned Enterprises and Listed Companies (Cai Kuai [2023] No. 4) jointly promulgated by the Ministry of Finance, the State-owned Assets Supervision and Administration Commission of the State Council, and the China Securities Regulatory Commission.

II. Introduction of the Proposed Auditor

KPMG Huazhen presented the following information to the Company.

1. Institution Information

1.1 Basic Information

KPMG Huazhen was established on 18 August 1992 in Beijing. On 5 July 2012, it was approved by the Ministry of Finance and other authorities to convert its business property into a limited liability partnership. The business license was obtained on 10 July 2012 and the partnership business officially started on 1 August 2012.

The headquarter office of KPMG Huazhen is located in Beijing, with registered address at 8th floor, East Building 2, Oriental Plaza, No.1 East Chang'an Avenue, Dongcheng District, Beijing.

The chief partner of KPMG Huazhen is Mr. Zou Jun, who is of Chinese nationality and holds the qualification of a Chinese Certified Public Accountant.

As of the end of 2025, KPMG Huazhen had 247 partners, and 1,412 CPAs among whom more than 330 CPAs have signed audit report for securities services business.

The total revenue from audit business of KPMG Huazhen in 2024 exceeded RMB 4.1 billion, of which revenue from the audit business exceeded RMB 4 billion (including revenue from domestic statutory securities service exceeding RMB 900 million, revenue from other securities services of approximately RMB 1 billion, with the total revenue from securities service exceeding RMB 1.9 billion).

KPMG Huazhen provided 2024 annual audit services to 127 listed companies, with a total audit service fee of RMB 682 million. The main industries of the listed companies that KPMG Huazhen served are manufacturing, finance, transportation, warehousing, storage and postal, telecommunication, software and information technology, real estate, electricity, heat, gas and water production and supply, mining, wholesale and retail, agriculture, forestry, animal husbandry, fisheries, accommodation and catering,

scientific research and technology services, health and social work, water conservancy, environmental and public facility management, cultural, sports and entertainment as well as leasing and business services industries. Among the listed companies KPMG Huazhen served for the 2024 annual audit, there are 59 listed companies in the same industry as the Company.

1.2 Investor Protection

The aggregate limit of indemnity under the professional liability insurance purchased by KPMG Huazhen, together with the accumulated professional risk reserve provision, exceeds RMB 200 million, which is in compliance with relevant regulations. In the past three years, with respect to civil lawsuits related to its professional practice, KPMG Huazhen has borne civil liability in bond-related civil litigation cases that were concluded during this period. In the final instance judgments, KPMG Huazhen was held liable for compensation at a ratio of 2%–3% (approximately RMB 4.6 million), and the payment has been fully settled.

1.3 Integrity Record

In the past three years, neither KPMG Huazhen nor its practitioners have been subject to any criminal penalties, administrative penalties, or self-regulatory measures or disciplinary actions imposed by stock exchanges in connection with their professional practice. KPMG Huazhen and four of its practitioners were once subject to an administrative regulatory measure in the form of a warning letter issued by a local office of the CSRC, and two practitioners were once subject to a self-regulatory measure imposed by an industry association. Pursuant to the relevant laws and regulations, the foregoing matters do not affect KPMG Huazhen's acceptance or performance of securities service business or other businesses.

2.Engagement Information

2.1 Basic Information

The basic information of the engagement partner, signing certified public accountant, and engagement quality control reviewer of KPMG Huazhen responsible for the Company's audit engagement are as follows:

Engagement partner Ms. Wang Jia obtained her Chinese certified public accountant qualification in 2008. She has been practicing with KPMG Huazhen since 2004 and has been engaged in audits of listed companies since 2004. She has been providing audit

services to the Company since 2025. Ms. Wang has not signed or reviewed any audit reports of listed companies in the past three years.

Signing certified public accountant Ms. Wang Shan obtained her Chinese certified public accountant qualification in 2018. She has been practicing with KPMG Huazhen since 2008 and has been engaged in audits of listed companies since 2008. She has been providing audit services to the Company since 2025. Ms. Wang has signed or reviewed two audit reports of listed companies in the past three years.

Engagement quality control reviewer Ms. Chen Yuhong obtained her Chinese certified public accountant qualification in 1994. She has been practicing with KPMG Huazhen since 1992 and has been engaged in audits of listed companies since 1994. She has been providing audit services to the Company since 2025. Ms. Chen has signed or reviewed four audit reports of listed companies in the past three years.

2.2 Integrity Record

As presented to the Company by the Auditor, none of the above-mentioned engagement partner, signing certified public accountant, or engagement quality control reviewer of KPMG Huazhen has been subject to any criminal penalties, administrative penalties, administrative regulatory measures, self-regulatory measures, or disciplinary sanctions in connection with their professional practice in the past three years.

2.3 Independence

KPMG Huazhen and abovementioned engagement partner, signing certified public accountants, and engagement quality control reviewer have maintained their independence in accordance with the requirements of the Code of Professional Ethics and the independence standards.

2.4 Audit Service Fee

The audit service fees of KPMG Huazhen are determined based on factors such as the level of responsibilities involved, complexity of the engagement, the work requirements, the working conditions and hours required, and the professional knowledge and experience contributed by personnel of various ranks participating in the engagement. The audit fee for 2025 was RMB 3.15 million, of which RMB 2.25 million was for the financial statements audit and RMB 0.9 million was for the internal control audit. The audit fee for 2026 will be submitted to the general meeting of shareholders to authorize the Company's management to negotiate and determine with

KPMG Huazhen in light of market conditions, the size of the Company's operations, and the actual audit scope and workload.

III. Procedures for the Proposed Reappointment of the Auditor

1. Based on KPMG Huazhen's representations and warranties regarding its professional qualifications, business capabilities, independence and investor protection capability, and upon verification, the Audit Committee of the Board of Directors of the Company unanimously believes that KPMG Huazhen meets the qualification requirements to serve the Company and is able to effectively perform its duties as the auditor of the Company. The Audit Committee agrees to reappoint KPMG Huazhen as the Company's auditor for its 2026 financial statements and internal control, and also agrees to submit this proposal to the Board of Directors of the Company for approval.

2. The 18th Meeting of the 10th Session of the Board of Directors of the Company on March 26, 2026 approved the proposal of "Reappointment of the Company's Auditor for the Audit of the Financial Statements and Internal Control for 2026". This proposal was passed with 7 affirmative votes, 0 negative votes and 0 abstentions. The Board of Directors of the Company agreed to reappoint KPMG Huazhen as the auditor for the Company's 2026 financial statements and internal control.

3. The reappointment of KPMG Huazhen shall be submitted to the shareholders' meeting for approval, and shall take effect from the date of approval by the shareholders' meeting of the Company.

IV. Documents available for reference

1. Resolutions of the 18th Meeting of the 10th Session of the Board of Directors;
2. Resolutions of the 1st Meeting of the Audit Committee in 2026;
3. The business license of the proposed accounting firm to be engaged, the information and contact details of its principal person in charge and the regulatory business contact person, and the identification documents, practicing certificates and contact details of the signing certified public accountants proposed to be responsible for the specific audit work
4. Other documents required by Shenzhen Stock Exchange.

It is hereby announced.

Board of Directors of ADAMA Ltd.

March 28, 2026