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BAIWANG CO., LTD.
百望股份有限公司

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

(Stock code: 6657)

**CLARIFICATION ON CHANGE OF AUDITOR AND REVISION ON
PROXY FORM**

Reference is made to the announcement (the “**Announcement**”) dated June 3, 2025 of Baiwang Co., Ltd. (the “**Company**”) in relation to the change of auditor. Reference is also made to the circular (the “**Circular**”) and the notice of annual general meeting (the “**Notice**”) of the Company, both dated June 3, 2025, together with the form of proxy (the “**Original Proxy Form**”) regarding the annual general meeting of the Company to be held on June 27, 2025. Capitalised terms used in this announcement shall have the same meanings as ascribed to them in the Announcement unless otherwise stated or the context otherwise requires.

Due to an inadvertent error by the proposed auditor in the communication with the Company, the English and Chinese names of the auditor of the Company proposed to be appointed as mentioned in the Announcement, the Circular and the Notice were wrongly stated as “RSM China CPA LLP” and “容誠會計師事務所(特殊普通合夥)”, respectively. The correct English and Chinese names of the proposed auditor should be “CL Partners CPA Limited” and “先機會計師行有限公司”, respectively.

It is noted that the change of name of “CL Partners CPA Limited” to “Rongcheng (Hong Kong) CPA Limited” is expected to be completed shortly. Rongcheng (Hong Kong) CPA Limited and RSM China CPA LLP will become network firms as defined under the HKICPA Code of Ethics for Professional Accountants under the network of “容誠” and “Rongcheng” upon name change.

In light of the above, a revised form of proxy (the “**Revised Proxy Form**”) has been published on the websites of the Stock Exchange (www.hkexnews.hk) and the Company (www.baiwang.com) on June 4, 2025.

The Revised Proxy Form shall supersede and replace the Original Proxy Form and the Original Proxy Form shall be deemed invalid. Shareholders who have signed and returned the Original Proxy Form should complete and return the Revised Proxy Form again in accordance with the instructions provided therein.

The Company confirms that, except as clarified above, all other contents of the Announcement, the Circular and the Notice remain unchanged. This clarification announcement is supplemental to and should be read in conjunction with the Announcement, the Circular and the Notice.

By order of the Board
Baiwang Co., Ltd.
百望股份有限公司
Ms. Chen Jie
Chairlady and Executive Director

Hong Kong, June 4, 2025

As of the date of this announcement, the executive Directors are Ms. Chen Jie, Mr. Fu Yingbo, Mr. Zou Yan and Ms. Jin Xin; the non-executive Directors are Mr. Huang Miao and Mr. Diao Juanhuan; and the independent non-executive Directors are Mr. Tian Lixin, Dr. Wu Changhai, Dr. Song Hua and Mr. Ng Kwok Yin.