Stock Code: 600299 Stock Name: Adisseo No.: 2026-054

Bluestar Adisseo Company

Announcement on the Change of Auditor

The board of directors and all directors guarantee that this announcement does not contain any false statement, misleading statement or material omission, and assume legal liability for the authenticity, accuracy and integrity of this announcement.

Subject of this announcement:

- Name of the auditor proposed to be appointed: Baker Tilly China Certified Public Accountants LLP (Special General Partnership) (hereinafter referred to as "Baker Tilly China")
- Name of the previous auditor: KPMG Huazhen LLP (hereinafter referred to as "KPMG Huazhen")
- Brief reasons for the change of auditor and disagreement of the previous auditor: In view of the fact that KPMG Huazhen has provided audit services to Bluestar Adisseo Company (hereinafter referred to as the "Company") for many consecutive years, and in order to better guarantee the independence of the Company's audit work, as well as to comprehensively consider the Company's business development and overall audit requirements, the Company proposes to appoint Baker Tilly China as the auditor for the financial statements and internal control for the year 2026, after a comprehensive assessment. The Company has fully communicated with the previously appointed auditor, KPMG Huazhen, regarding the change of the audit institution, and KPMG Huazhen has no objection to the change.
- The change of auditor shall be submitted to the shareholders' general meeting of the Company for consideration.

I. Introduction of the accounting firm to be appointed

1. Institution information

1.1 Background information

Baker Tilly China was established in December 1988 and is headquartered in Beijing. It is a large-scale integrated professional services firm specializing in audit and assurance, capital markets services, management consulting, public sector consulting, tax advisory, legal and liquidation services, information technology consulting, engineering consulting, and business valuation.

The chief partner of Baker Tilly China is Qiu Jingzhi. Its registered address is Areas A-1 and A-5, Building 68, No. 19 Chegongzhuang West Road, Haidian District, Beijing, and its organizational form is a special general partnership.

Baker Tilly China holds a practicing license issued by the Beijing Municipal Finance Bureau. It was among the first accounting firms in China to obtain qualifications for securities and futures-related services, audits of large state-owned enterprises, financial institution audits, judicial accounting appraisal services, and security clearance certification for military and defense-related consulting services. These qualifications represent the highest level of professional credentials subject to regulatory approval in

China. Baker Tilly China is also registered with the Public Company Accounting Oversight Board (PCAOB) in the United States. Baker Tilly China has been engaged in securities-related service business for more than twenty years.

As of December 31, 2025, Baker Tilly China had 90 partners and 1,016 certified public accountants, of whom 403 have signed audit reports for capital market service business.

For the year ended 31 December 2025, Baker Tilly China reported audited total revenue of CNY 2.477 billion, including CNY 1.890 billion from audit services and CNY 515 million from securities-related services. In 2025, the firm served 160 listed-company audit clients, mainly in the following industries (CSRC industry categories; the same applies hereinafter): manufacturing; information transmission, software and information technology services; production and supply of electricity, heat, gas and water; wholesale and retail trade; transport, warehousing and postal services; scientific research and technical services; and real estate. Its total audit fees amounted to CNY 208 million, and it served 103 listed-company audit clients in the same industry as the Company.

1.2 Investor protection capability

In accordance with applicable laws and regulations, Baker Tilly China has made cumulative and adequate provisions for its professional risk fund in prior years. The aggregate indemnity limit of the accrued professional risk fund and the professional liability insurance purchased is not less than CNY 200 million. The provision of the professional risk fund and the purchase of professional liability insurance comply with relevant requirements. In the past three years (fiscal year 2023, 2024 and 2025, and from the beginning of 2026 up to the date of this announcement; the same applies hereinafter), Baker Tilly China has not been held liable in any civil litigation arising from its professional activities.

1.3 Integrity records

In the past three years, Baker Tilly China has received no criminal penalties, 1 administrative penalty, 11 supervisory measures, 8 self-regulatory measures and 3 disciplinary sanctions in connection with its professional activities. Its practitioners have received 3 administrative penalties, 12 supervisory measures, 4 self-regulatory measures and 4 disciplinary sanctions in connection with their professional activities over the past three years, involving 42 individuals, and none of them has received any criminal penalty in connection with professional activities.

2. Information regarding the engagement team members

2.1 Basic information

The basic information of the engagement partner, the signing certified public accountants and the engagement quality control reviewer is as follows:

Engagement partner and signing certified public accountant 1: Zhao Yongchun, who qualified as a certified public accountant in 2004, began auditing listed companies in 2006, began practicing at the Firm in 2008, and began providing audit services to the Company in 2026, and has, over the past three years, signed audit reports for 3 listed companies and reviewed audit reports for 5 listed companies.

Signing certified public accountant 2: He Hao, who qualified as a certified public accountant in 2024, began auditing listed companies in 2012, began practicing at the Firm in 2024, and began providing audit services to the Company in 2026, and has, over the past three years, signed audit reports for 3 listed companies and reviewed audit reports for 1 listed company.

Sig2020 andified public accountant 3: Guo Yanwei, who qualified as a certified public

accountant in 2020, began auditing listed companies in 2015, began practicing at the Firm in 2020, and began providing audit services to the Company in 2026, and has, over the past three years, signed audit reports for 3 listed companies and reviewed audit reports for 0 listed companies.

Engagement quality control reviewer: Zhou Weiying, who qualified as a certified public accountant in 2005, began auditing listed companies in 2002, began practicing at the Firm in 2008, and began providing audit services to the Company in 2026, and has, over the past three years, signed audit reports for 0 listed companies and reviewed audit reports for 11 listed companies.

2.2 Integrity records for the above-mentioned members

In the past three years, the engagement partner, the signing certified public accountants and the engagement quality control reviewer have not been subject to any criminal penalty in connection with professional activities, any administrative penalty or supervisory measure imposed by the CSRC or its dispatched offices or by the competent industry authorities, or any self-regulatory measure or disciplinary sanction imposed by self-regulatory organizations such as stock exchanges and industry associations.

2.3 Independence

Baker Tilly China, the engagement partner, the signing certified public accountants, the engagement quality control reviewer and other relevant personnel have no circumstances that may affect their independence.

2.4 Audit fees

The final audit fee is determined based on multiple factors, including the Company's business scale, the industry in which it operates, and the complexity of its accounting treatment, as well as the staffing requirements, the amount of work involved in the annual audit, and the fee standards of the accounting firm. Through an invited bidding process, Baker Tilly China has been appointed as the lead auditor for the Company for the year 2026. An overseas audit firm serves as the participating auditor responsible for auditing certain overseas subsidiaries of the Company. For the year 2026, the Company's total audit fee is approximately RMB 7.09 million, of which the financial report audit fee is approximately RMB 6.64 million, and the internal control audit fee is approximately RMB 0.45 million.

II. Explanation of the Proposed Change of the Auditor

1. Information of the Previous Auditor and the Previous Year's Audit Opinion

The Company's previous auditor was KPMG Huazhen, which has provided audit services to the Company for many consecutive years. For the year 2025, it issued a standard unqualified audit report for the Company. The Company did not dismiss its previous auditor after having already engaged it to conduct any part of the audit work.

2. Reasons for the Proposed Change of the Auditor

In view of the fact that KPMG Huazhen has provided audit services to the Company for many consecutive years, and in order to better guarantee the independence of the Company's audit work, as well as to comprehensively consider the Company's business development and overall audit requirements, the Company, after a comprehensive assessment, proposes to appoint Baker Tilly China as the auditor for the financial statements and internal control for the year 2026.

3. Communications Between the Listed Company and the Previous and Proposed Auditors

The Company has fully communicated with both the previous and proposed auditors regarding this change of auditor. Both the previous and proposed auditors are fully aware of this matter and have no objection to the proposed change. The previous and proposed auditors will actively conduct necessary communications and provide full cooperation in accordance with the relevant provisions of the *China Standard on Auditing No. 1153 - Communication between the Prior Auditor and the Successor Auditor*.

III. Procedures of Change of Auditor

1. Performance of the Audit, Risk and Compliance Committee
   The audit, risk and compliance committee examined information concerning Baker Tilly China's professional competence, investor protection capabilities, independence, and integrity. It deems that Baker Tilly China is capable of meeting the requirements for providing audit services to the Company, that the reasons for the change of the auditor are sufficient and appropriate, and that it has no objection to the selection method and procedures for the appointment of the auditor in this change. Therefore, the audit committee agrees to appoint Baker Tilly China as the Company's 2026 annual financial and internal control auditor and agrees to submit this proposal to the board for deliberation.
2. Deliberation and voting of the board of directors
   The Company deliberated and passed the proposal on the change of auditor in the twenty-first meeting of the 9th session of board held on 12th November 2026, by 11 votes in favor, 0 objection, and 0 abstention.
3. Effective date
   The proposal has yet to be submitted to the shareholder meeting for deliberation and will take effect from the date of approval of the shareholder meeting.

It is hereby announced.

Board of Directors of Bluestar Adisseo Company
12th November 2026

(In case of discrepancies between the English version and the Chinese version of this announcement, the Chinese version, officially published and disclosed, shall prevail.)