



Shanghai Qingpu Fire-Fighting Equipment Co., Ltd.\*  
上海青浦消防器材股份有限公司

(a joint stock limited company incorporated in the People's Republic of China)  
(Stock Code: 8115)

FIRST QUARTERLY REPORT

2025

\* For identification purpose only

## **CHARACTERISTICS OF GEM OF THE STOCK EXCHANGE OF HONG KONG LIMITED**

**GEM has been positioned as a market designed to accommodate small and mid-sized companies to which a higher investment risk may be attached than other companies listed on the Stock Exchange. Prospective investors should be aware of the potential risks of investing in such companies and should make the decision to invest only after due and careful consideration.**

**Given that the companies listed on GEM are generally small and mid-sized companies, there is a risk that securities traded on GEM may be more susceptible to high market volatility than securities traded on the Main Board of the Stock Exchange and no assurance is given that there will be a liquid market in the securities traded on GEM.**

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*This report, for which the directors (the “Directors”) of Shanghai Qingpu Fire-Fighting Equipment Co., Ltd (the “Company”, together with its subsidiaries, the “Group”) collectively and individually accept full responsibility, includes particulars given in compliance with the Rules Governing the Listing of Securities on GEM of the Stock Exchange (the “GEM Listing Rules”) for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief the information contained in this report is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this report misleading.*

## **CORPORATE INFORMATION**

### **BOARD OF DIRECTORS**

#### ***Executive Directors***

Mr. Zhou Jin Hui  
Mr. Shi Hui Xing  
Mr. Zhou Guo Ping

#### ***Independent Non-Executive Directors***

Mr. Song Zi Zhang  
Mr. Wang Guo Zhong  
Ms. Zhu Yi Juan

### **AUDIT COMMITTEE**

Ms. Zhu Yi Juan  
Mr. Song Zi Zhang  
Mr. Wang Guo Zhong

### **AUTHORISED REPRESENTATIVE**

Mr. Chan Chi Wai Benny  
Mr. Shi Hui Xing

### **COMPANY SECRETARY**

Mr. Chan Chi Wai Benny

### **AUDITOR**

SFAI (HONG KONG) CPA Limited

### **PRINCIPAL BANKERS**

China Construction Bank Huaxin Sub-branch

### **H SHARE SHARE REGISTRAR AND TRANSFER OFFICE**

Computershare Hong Kong Investor  
Services Limited  
46th Floor, Hopewell Centre  
183 Queen's Road East  
Wanchai, Hong Kong

### **REGISTERED OFFICE**

1988 Jihe Road  
Hua Xin Town  
Qingpu District, Shanghai  
People's Republic of China

### **PRINCIPAL PLACE OF BUSINESS IN HONG KONG**

Unit 2605, Island Place Tower  
510 King's Road  
North Point, Hong Kong

## QUARTERLY RESULTS (UNAUDITED)

The Board of Directors (the “Board”) of Shanghai Qingpu Fire-Fighting Equipment Co., Ltd. (the “Company”, and together with its subsidiaries, collectively the “Group”) presents the unaudited results of the Group for the three months ended 31 March 2025 (the “Period”) together with the unaudited comparative figures for the corresponding period in 2024, as follows:

	<i>Notes</i>	<b>Unaudited Three months ended 31 March</b>	
		<b>2025</b>	<b>2024</b>
		<b>RMB'000</b>	<b>RMB'000</b>
Revenue	3	<b>19,458</b>	16,568
Cost of sales		<b>(13,887)</b>	(12,404)
Gross profit		<b>5,571</b>	4,164
Other income and gains	3	<b>493</b>	945
Selling and distribution expenses		<b>(1,073)</b>	(732)
Administrative expenses		<b>(2,936)</b>	(2,694)
Finance cost		<b>(59)</b>	(71)
Provision for expected credit loss (“ECL”) allowance on trade receivables, net		<b>—</b>	(34)
Profit before tax		<b>1,996</b>	1,578
Income tax (expense)/credit	4	<b>(310)</b>	(493)
Profit for the period and total comprehensive income for the period		<b>1,686</b>	1,085
Attributable to:			
Owners of the Company		<b>999</b>	156
Non-controlling interests		<b>687</b>	929
		<b>1,686</b>	1,085
Earnings per share attributable to ordinary equity holders of the Company (RMB)	5		
— Basic (cents)		<b>0.53</b>	0.08
— Diluted (cents)		<b>0.53</b>	0.08



## *Notes:*

### **1. GENERAL**

Shanghai Qingpu Fire-Fighting Equipment Factory was transformed into a joint stock limited liability company in the People's Republic of China (the "PRC") on 1 December 2000 and was renamed as Shanghai Qingpu Fire-Fighting Equipment Co., Ltd. ("上海青浦消防器材股份有限公司") (the "Company" together with its subsidiaries, the "Group"). The registered office of the Company is located at No. 1988, Jihe Road, Hua Xin Town, Qingpu District, Shanghai, the PRC and its principal place of business in Hong Kong is situated at Unit 2605, Island Place Tower, 510 King's Road, North Point, Hong Kong.

The Company's H shares are listed on the GEM of The Stock Exchange of Hong Kong Limited (the "Stock Exchange").

During the period, the Group was involved in the following principal activities:

- manufacture and sale of pressure vessels (including fire-fighting equipment products and pressure vessels products);
- sales of marine fire-fighting equipment and provision of related installation and inspection services;
- provision of fire technology inspection services;
- manufacture and sales of aquarium products;
- trading of other products; and
- lease of office building and industrial properties.

In the opinion of the directors (the "Directors") of the Company, the Company's immediate holding company is 聯城消防集團股份有限公司 (literally translated as "Liancheng Fire-Fighting Group Joint Stock Co., Ltd.", "Liancheng"), a limited liability company established in the PRC, and the ultimate holding company is 浙江恒泰房地產有限公司 (literally translated as "Zhejiang Hengtai Real Estate Company Limited", "Zhejiang Hengtai"), a limited liability company established in the PRC.

### **2. PRINCIPAL ACCOUNTING POLICIES**

The unaudited condensed consolidated financial statements of the Group have been prepared in accordance with International Financial Reporting Standards ("IFRSs") (which include all International Financial Reporting Standards, International Accounting Standards ("IASs") and Interpretations) promulgated by the International Accounting Standards Board ("IASB"). The condensed consolidated financial statements also comply with the applicable disclosure requirements of the Hong Kong Companies Ordinance and the Rules Governing the Listing of Securities on the GEM (the "GEM Listing Rules") of the Stock Exchange. The financial information has been prepared under the historical convention, except for investment properties and financial assets at fair value through profit or loss, which are measured at fair value.

The unaudited condensed consolidated financial statements for the three months ended 31 March 2025 are unaudited, but have been reviewed by the audit committee of the Company.

The accounting policies adopted are consistent with those followed in the preparation of the Group's annual consolidated financial statements for the year ended 31 December 2024.

The IASB has issued several amendments to IFRSs that are first effective for the current accounting period of the Group. None of these developments has had a material effect on how the Group's results for the current or prior periods have been prepared or presented in this report.

The Group has not applied any new standard or interpretation that is not yet effective for the current accounting period.

### 3. REVENUE, OTHER INCOME AND GAINS

An analysis of the Group's revenue, other income and gains is as follows:

	<b>Unaudited</b>	
	<b>Three months ended</b>	
	<b>31 March</b>	
	<b>2025</b>	<b>2024</b>
	<b>RMB'000</b>	<b>RMB'000</b>
<b>Revenue from contracts with customers</b>		
Sales of pressure vessels	6,707	5,563
Sales of aquarium products	7,161	6,755
Sales of marine fire-fighting equipment	2,947	1,452
Inspection services fee	767	1,029
	<u>17,582</u>	<u>14,799</u>
<b>Revenue from other sources</b>		
Gross rental income	1,876	1,769
	<u>19,458</u>	<u>16,568</u>
<b>Other income and gains</b>		
Interest income	20	31
Realised gains on financial assets at fair value through profit or loss	390	629
Government grant*	–	230
Exchange gain, net	61	50
Others	22	5
	<u>493</u>	<u>945</u>
<b>Total revenue, other income and gains</b>	<u><u>19,951</u></u>	<u><u>17,513</u></u>

- \* The Group did not receive unconditional government grant (three months ended 31 March 2024: RMB230,000) for the three months ended 31 March 2025 in respect of subsidies for supporting enterprises development. There were no unfulfilled conditions or contingencies attaching to these government subsidies.

#### 4. INCOME TAX (EXPENSE)/CREDIT

No provision for Hong Kong profits tax has been made as the Group had no assessable profits arising in Hong Kong during the three months ended 31 March 2025 (three months ended 31 March 2024: Nil).

According to the Announcement of the State Administration of Taxation on Issues Relating to Implementation of Inclusive Income Tax Relief Policy for Small Low-profit Enterprises, a lower corporate income tax (“CIT”) rate is applicable to small scale enterprises with low profitability that meet certain conditions, pursuant to which, (i) the first RMB1,000,000 of assessable profits (the “1st Assessable Profits”) of these subsidiaries are effective taxable at 5% (i.e. 20% CIT rate on 25% of the 1st Assessable Profits) (three months ended 31 March 2024: 5% (i.e. 20% CIT rate on 25% of the 1st Assessable Profits)); and (ii) the remaining assessable profits not over RMB3,000,000 (the “Remaining Assessable Profits”) are taxable at 5% (i.e. 20% CIT rate on 25% of the Remaining Assessable Profits) (three months ended 31 March 2024: 5% (i.e. 20% CIT rate on 25% of the Remaining Assessable Profits)). Certain of the Company’s subsidiaries have been designated as a small scale enterprise.

Under the Corporate Income Tax Law, the CIT for other companies in the Group is calculated at a rate of 25% (three months ended 31 March 2024: 25%) on the estimated assessable profits for the three months ended 31 March 2025.

	<b>Unaudited</b>	
	<b>Three months ended</b>	
	<b>31 March</b>	
	<b>2025</b>	<b>2024</b>
	<b>RMB'000</b>	<b>RMB'000</b>
Current tax — PRC		
Charge for the period	<b>(126)</b>	(102)
Deferred tax	<b>(184)</b>	(391)
	<b>(310)</b>	(493)

#### 5. EARNINGS PER SHARE ATTRIBUTABLE TO ORDINARY EQUITY HOLDERS OF THE COMPANY

The calculation of the basic earnings per share for the three months ended 31 March 2025 is based on the profit attributable to owners of the Company of approximately RMB999,000 (three months ended 31 March 2024: approximately RMB156,000), and on the number of 187,430,000 (31 March 2024: 187,430,000) ordinary shares in issue during the period.

No adjustment has been made to the basic earnings per share amounts for the three months ended 31 March 2025 and 2024 in respect of a dilution as the Group had no potentially dilutive ordinary shares in issue during those periods.

#### 6. DIVIDEND

No dividend was paid or declared by the Company during the three months ended 31 March 2025 (three months ended 31 March 2024: Nil).

## 7. EQUITY

	Attributable to owners of the Company							Non-controlling interests	Total equity
	Paid up capital	Share premium	Capital reserve	Statutory reserve fund	Discretionary common reserve fund	Retained profits	Total		
	RMB '000	RMB '000	RMB '000	RMB '000	RMB '000	RMB '000	RMB '000	RMB '000	RMB '000
As at 1 January 2025	18,743	10,910	46,121	11,573	1,500	61,693	150,540	23,403	173,943
Profit for the period and total comprehensive income for the period	-	-	-	-	-	999	999	687	1,686
Fair value of land use right granted by shareholder and non-controlling interests	-	-	248	-	-	-	248	212	460
As at 31 March 2025	<u>18,743</u>	<u>10,910</u>	<u>46,369</u>	<u>11,573</u>	<u>1,500</u>	<u>62,692</u>	<u>151,787</u>	<u>24,302</u>	<u>176,069</u>
As at 1 January 2024	18,743	10,910	45,143	11,014	1,500	57,902	145,212	17,812	163,024
Profit for the period and total comprehensive income for the period	-	-	-	-	-	156	156	929	1,085
Fair value of land use right granted by shareholder and non-controlling interests	-	-	248	-	-	-	248	212	460
As at 31 March 2024	<u>18,743</u>	<u>10,910</u>	<u>45,391</u>	<u>11,014</u>	<u>1,500</u>	<u>58,058</u>	<u>145,616</u>	<u>18,953</u>	<u>164,569</u>

## 8. RELATED PARTY TRANSACTIONS

During the three months ended 31 March 2024, the Group did not provide inspection service to a related company, 上海石化消防工程有限公司 (controlled by a director of Zhejiang Hengtai) (literally translated as “Shanghai Petro-Chemical Fire-fighting Engineering Company Limited”) (three months ended 31 March 2025: RMB3,000).

## **BUSINESS AND FINANCIAL REVIEW**

### **Turnover**

For the three months ended 31 March 2025, the Group recorded a turnover of approximately RMB19,458,000 (three months ended 31 March 2024: RMB16,568,000), representing an increase of 17% over the corresponding period of last year. This is mainly due to the increase in sales of pressure vessels and marine fire-fighting equipment.

### **Gross profit**

For the three months ended 31 March 2025, the Group's overall gross profit was approximately RMB5,571,000 (three months ended 31 March 2024: RMB4,164,000). The gross profit ratio excluding gross rental income and related cost, was 24% for the three months ended 31 March 2025 (three months ended 31 March 2024: 19%). The increase was mainly due to increase in sale of marine fire-fighting equipment, which has high gross profit margin.

### **Other income and gains**

For the three months ended 31 March 2025, the Group's other income and gains decreased to approximately RMB493,000 from RMB945,000, representing a decrease of 47% over the corresponding period of last year. This is mainly because of the decrease in realised gains on financial assets at fair value through profit or loss and the absence of government grant during the period.

### **Selling and distribution expenses**

For the three months ended 31 March 2025, the Group's selling and distribution expenses increased to approximately RMB1,073,000 from RMB732,000, representing an increase of 47% over the corresponding period of last year. This is mainly due to the increase in sales of pressure vessels and aquarium products during the three months ended 31 March 2025.

### **Administrative expenses**

For the three months ended 31 March 2025, the Group's administrative expenses increased to approximately RMB2,936,000 from RMB2,694,000, representing an increase of 9% over the corresponding period of last year. This is mainly because of the increase in general administrative cost for operation purpose.

### **Finance costs**

For the three months ended 31 March 2025, the Group's finance costs were approximately RMB59,000 (three months ended 31 March 2024: RMB71,000), mainly representing interest incurred during the three months ended 31 March 2025 for bank borrowings obtained to partially financing the payment of consideration for the acquisition of production plant in prior year.

## **Profit for the period**

For the three months ended 31 March 2025, the Group recorded a profit before tax for the period of approximately RMB1,996,000 (three months ended 31 March 2024: RMB1,578,000).

## **Income tax (expense)/credit**

Pursuant to the relevant PRC tax regulations, the normal Corporate Income Tax (“CIT”) rate is 25%.

According to the Announcement of the State Administration of Taxation on Issues Relating to Implementation of Inclusive Income Tax Relief Policy for Small Low-profit Enterprises, a lower corporate income tax (“CIT”) rate is applicable to small scale enterprises with low profitability that meet certain conditions, pursuant to which, (i) the first RMB1,000,000 of assessable profits (the “1st Assessable Profits”) of these subsidiaries are effective taxable at 5% (i.e. 20% CIT rate on 25% of the 1st Assessable Profits) (three months ended 31 March 2024: 5% (i.e. 20% CIT rate on 25% of the 1st Assessable Profits)); and (ii) the remaining assessable profits not over RMB3,000,000 (the “Remaining Assessable Profits”) are taxable at 5% (i.e. 20% CIT rate on 25% of the Remaining Assessable Profits) (three months ended 31 March 2024: 5% (i.e. 20% CIT rate on 25% of the Remaining Assessable Profits)). Certain of the Company’s subsidiaries have been designated as a small scale enterprise.

## **Non-controlling interests**

For the three months ended 31 March 2025, profit for the period attributable to non-controlling interests was approximately RMB687,000 (three months ended 31 March 2024: profit of RMB929,000). The decrease was mainly attributable to the decrease in profits of certain non-wholly-owned subsidiaries for the Period when compared with three months ended 31 March 2024.

## **BUSINESS REVIEW**

The Group’s fire extinguisher products cover three categories, carbon dioxide, water-based, and dry powder. The wide product range offered by the Group can meet the diversified needs of the customers. In addition, the Group’s manufacturing of fire extinguisher products are granted with the Certificates of Type Approval by the China Classification Society, Shanghai Branch. The Group’s pressure cylinders have obtained the manufacturing licence in the PRC and they meet the quality standards and requirements of the United States of America and the European Union.

The Group’s pressure cylinders are manufactured under a valid licence in the PRC and conform to the quality requirements of both the United States and the European Union. This commitment to international standards has bolstered the Group’s competitiveness in domestic and export markets.



During the three months ended 31 March 2025, the Company has resolved to discontinue the manufacturing and sale of fire extinguishers, a product within the Group's fire-fighting equipment products segment that has persistently generated losses, with effect from 1 April 2025.

In addition to its core fire safety offerings, the Group continues to manufacture and sell pressure vessels, provides fire technology inspection services, and installs marine fire-fighting equipment. Ancillary segments such as the sale of aquarium products and property investments have also contributed to revenue. These non-core operations are continuously reviewed to ensure they complement the Group's primary focus on fire safety solutions without compromising overall portfolio efficiency.

Overall, the Group's strong operational performance and adherence to rigorous quality standards position it as a reliable provider of comprehensive fire safety solutions in a competitive industry.

## **PROSPECT**

Looking ahead to 2025 and beyond, the Company remains committed to strengthening its market position and actively pursuing growth opportunities within its core business areas. Following the announcement on 8 December 2024 regarding the very substantial acquisition (the "VSA") of a fire safety training business, the Group is optimistic about the growth potential of this new venture. The completion of the VSA is subject to the fulfillment of certain conditions precedent, including satisfactory due diligence, regulatory approvals, shareholder approval, transfer of key assets, and compliance with all legal and contractual requirements. Once these conditions are met, the Company will integrate the Target Group as a wholly-owned subsidiary, allowing it to offer comprehensive fire safety training solutions, enhance its existing product and service offerings, and align with its long-term strategic objectives.

The Company remains confident in its ability to achieve sustainable growth through a combination of organic expansion, strategic acquisitions, and continuous innovation.

Despite potential macroeconomic and industry-specific challenges, the Group's strong financial position, diversified business portfolio, and prudent risk management strategies will provide resilience and support long-term value creation.

The Board of Directors remains dedicated to driving sustainable growth and maximizing shareholder value by leveraging the Group's strong market position, expanding its product and service offerings, and capitalizing on emerging opportunities within the fire safety sector. The integration of the Target Group, combined with the Group's core strengths and operational efficiencies, positions the Company well for a promising future.

The Group will continue to monitor market trends, adapt to evolving regulatory landscapes, and explore new opportunities to maintain its competitive edge. As part of its strategic review, the Group will evaluate opportunities for consolidation, restructuring, and, where necessary, the disposal of non-core or underperforming business segments to optimize resources and enhance profitability.

## DIRECTORS' AND SUPERVISORS' INTERESTS AND SHORT POSITIONS IN SHARES, UNDERLYING SHARES AND DEBENTURES

As at 31 March 2025, the interests and short positions of the Directors and supervisors of the Company in the shares, underlying shares and debentures of the Company and its associated corporations (within the meaning of Part XV of the Securities and Futures Ordinance (the “SFO”)) as recorded in the register required to be kept under Section 352 of the SFO or as otherwise notified to the Company and the Stock Exchange pursuant to the minimum standards of dealing by directors as referred to in Rule 5.46 of the Rules Governing the Listing of Securities on the GEM (the “GEM Listing Rules”), were as follows:

### Long positions in shares of the Company

Name	Capacity	Number of shares	Approximate percentage of total issued share capital
Mr. Zhou Jin Hui ( <i>Note 1</i> )	Held by controlled corporation	133,170,000	71.05%

*Note:*

1. Liancheng hold 131,870,000 domestic shares of the Company. Liancheng Fire Protection Group (Hong Kong) Company Limited, a 100% subsidiary of Liancheng, holds 1,300,000 H shares of the Company. Zhejiang Hengtai owns 80% of Liancheng and Mr. Zhou Jin Hui owns 58% of Zhejiang Hengtai. Accordingly, Mr. Zhou Jin Hui is deemed to be interested in 131,870,000 domestic shares and 1,300,000 H shares in the Company.

Liancheng is owned as to 80% by Zhejiang Hengtai and 20% by Mr. Zhou Jin Hui.

Save as disclosed above, as at 31 March 2025, none of the Directors and supervisors of the Company has any interests and short positions in the shares, underlying shares and debentures of the Company and its associated corporations (within the meaning of Part XV of the SFO) as recorded in the register required to be kept under Section 352 of the SFO or as otherwise notified to the Company and the Stock Exchange pursuant to the minimum standards of dealing by directors as referred to in Rule 5.46 of the GEM Listing Rules.

## SUBSTANTIAL SHAREHOLDERS' AND OTHER PERSONS' INTERESTS AND SHORT POSITIONS IN SHARES, UNDERLYING SHARES AND DEBENTURES

As at 31 March 2025, the following persons (other than the Director and supervisors of the Company) have interests and short positions in the shares and underlying shares of the Company as recorded in the register required to be kept under section 336 of the SFO:

Name	Capacity	Number of shares	Approximate percentage of total registered Share capital
Liancheng Fire-Fighting Group Company Limited ( <i>Note 3</i> )	Beneficial owner	131,870,000 ( <i>Note 1</i> )	70.36%
	Held by controlled corporation	1,300,000 ( <i>Note 2</i> )	0.69%
Zhejiang Hengtai Real Estate Joint Stock Co., Ltd.	Held by controlled corporation	131,870,000 ( <i>Note 1</i> )	70.36%
	Held by controlled corporation	1,300,000 ( <i>Note 2</i> )	0.69%
Mr. Zhou Jin Hui	Held by controlled corporation	131,870,000 ( <i>Note 1</i> )	70.36%
		1,300,000 ( <i>Note 2</i> )	0.69%

*Notes:*

- All represent domestic shares of the Company.
- Liancheng hold 131,870,000 domestic shares of the Company. Liancheng Fire Protection Group (Hong Kong) Company Limited, a wholly-owned subsidiary of Liancheng, holds 1,300,000 H shares of the Company. Zhejiang Hengtai owns 80% of Liancheng. Accordingly, Zhejiang Hengtai is deemed to be interested in 131,870,000 domestic shares and 1,300,000 H shares in the Company.

Liancheng is owned as to 80% by Zhejiang Hengtai and 20% by Mr. Zhou Jin Hui.

- On 12 January 2017, the board of directors of the Company was notified that, an aggregate of 131,870,000 domestic shares of the Company (the “Pledged Shares”) held by Liancheng have been pledged in favour of an independent third party (the “Lender”) as a security for a loan amount of RMB198,000,000 provided by the Lender to Liancheng (the “2017 Loan”). The Pledged Shares will be released if Liancheng makes a partial repayment amounting to RMB63,000,000 to the Lender. Relevant shares pledge registration procedures have been completed with China Securities Depository and Clearing Corporation Limited. As of 12 January 2017 and the date of this report, the Pledged Shares represent approximately 70.36% and 100% of the issued share capital and domestic shares of the Company, respectively.

Save as disclosed above, the Company has not been notified of any other person had relevant interests representing 5 percent or more in the issued shares capital of the Company as at 31 March 2025.

## **DIRECTORS' AND SUPERVISORS' INTERESTS IN CONTRACTS**

To the best knowledge of the Board, save as disclosed in note 8 of this report, no contracts of significance in relation to the Company's business to which the Company was a party and in which any persons who were Directors and supervisors of the Company during the three months ended 31 March 2025 had a material interest, whether directly or indirectly, subsisted at 31 March 2025 or at any time during the three months ended 31 March 2025.

## **PURCHASE, SALE OR REDEMPTION OF THE COMPANY'S LISTED SECURITIES**

During the three months ended 31 March 2025, the Company did not purchase, sell or redeem any of the Company's listed securities.

## **CORPORATE GOVERNANCE**

The Company wishes to state that it has complied with all code provisions set out in the Code on Corporate Governance Practices contained in the Appendix 15 of the GEM Listing Rules (the "Code") during the period.

### **(1) Corporate Governance Practices**

The Company is committed to promoting good corporate governance, with the objectives of (i) the maintenance of responsible decision making, (ii) the improvement in transparency and disclosure of information to shareholders, (iii) the continuance of respect for the rights of shareholders and the recognition of the legitimate interests of the shareholders, and (iv) the improvement in management of risk and the enhancement of performance by the Company. The Company has applied Appendix 15 of the GEM Listing Rules with these objectives in mind.

### **(2) Directors' Securities Transactions**

The Company has adopted a code of conduct regarding directors' securities transactions on terms no less exacting than the required standard of dealings as set out in Rules 5.48 to 5.67 of the GEM Listing Rules. Having made specific enquiry of the Directors of the Company, all Directors have complied with the required standard of dealings and code of conduct regarding securities transactions by directors.

## AUDIT COMMITTEE

The Company has an audit committee (the “Audit Committee”) established with written terms of reference in compliance with GEM Listing Rules. The primary duties of the Audit Committee are to review and supervise the financial reporting process and internal controls of the Group and to provide advice to the Directors of the Company.

The Audit Committee comprises three independent non-executive Directors, namely Ms. Zhu Yi Juan, Mr. Wang Guo Zhong and Mr. Song Zi Zhang.

The Audit Committee has reviewed the Group’s unaudited results for the three months ended 31 March 2025 and has provided advice and comments thereon.

By order of the Board  
**Shanghai Qingpu Fire-Fighting Equipment Co., Ltd.**  
**Zhou Jin Hui**  
*Chairman*

Shanghai, 13 May 2025

*As at the date of this report, the executive Directors are Mr. Zhou Jin Hui, Mr. Shi Hui Xing and Mr. Zhou Guo Ping; and the independent non-executive Directors are Mr. Wang Guo Zhong, Ms. Zhu Yi Juan and Mr. Song Zi Zhang.*

*This report will be published on the GEM website on the “Latest Company Announcement” page for at least 7 days from the date of publication and on the website of the Company [www.shanghaiqingpu.com](http://www.shanghaiqingpu.com).*