

## **CHINA YUANBANG PROPERTY HOLDINGS LIMITED**

Registration Number 39247

(Incorporated in Bermuda)

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### **RESPONSES TO QUERIES FROM SGX REGCO ON ANNUAL REPORT FOR THE FINANCIAL YEAR ENDED 30 JUNE 2021**

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The Board of Directors (the “**Board**”) of China Yuanbang Property Holdings Limited (the “**Company**” or together with its subsidiaries, the “**Group**”) refers to the Company’s Annual Report (“**FY2021 AR**”) for the financial year ended 30 June 2021 (“**FY2021**”) released to SGX-ST on 13 October 2021.

The following information is in response to the SGX Regco’s queries dated 25 October 2021 on the Company’s FY2021 AR.

#### **Query 1**

**We refer to the Company’s Corporate Governance Report in FY2021 AR announced on 13 October 2021. We note that the Company had changed internal auditors from Mazars CPA Limited to Ace Sustainability & Risk Advisors Limited (“ACE”).**

**Has ACE performed internal audits for other listed companies in the People's Republic of China?**

#### **Reply:**

ACE is the sustainability including internal control and internal audit service division of Reanda Lau & Au Yeung (HK) CPA Limited (Reanda HK), a CPA firm registered in Hong Kong. Reanda HK together with ACE is a member of Reanda International Network (“Reanda”), an international accounting network based and headquartered in the People’s Republic of China with offices in more than 20 cities in the People’s Republic of China and over 40 countries worldwide. As an international accounting network, Reanda provides its members with a wide pool of technical support, experience sharing, and movement of specialists. ACE together with Reanda HK has performed sustainability advisory services including internal control review or internal audit to listed or private companies with operation in the People’s Republic of China across various industries.

#### **Query 2**

**Please explain what standards were applied in the internal audit of the Company and whether such standards are in line with the international internal auditing standards.**

#### **Reply:**

The methodology and approach of internal audit of the Company were referred to 2017 Enterprise Risk Management – Integrated Framework as well as 2013 Internal Control – Integrated Framework issued by The Committee of Sponsoring Organizations of the Treadway Commission (COSO), which are consistent with applicable elements of the international internal auditing standards.

**Query 3**

**Please provide details of the size, relevant experience, track record and background of the ACE engagement team as well as those of the partner-in-charge.**

**Reply:**

Personnel from Reanda HK and ACE, who are around 40 professionals, possess relevant internal audit resource, experience, and certain credentials of corporate governance, risk management, internal control review and internal audit services to listed or private companies across various industries to perform different level of required internal audit services or tasks. The director-in-charge of the engagement has over 25 years of experience gained from leading international accounting firms in the U.S.A. and Hong Kong in corporate governance, risk management, internal audit, internal control review, information technology general control review and sustainability advisory services across various industries including property development and construction for numerous listed companies with operation in the People's Republic of China.

By Order of the Board

Huang Tak Wai  
Chief Financial Officer / Company Secretary  
27 October 2021