



Huatong Global Limited
Company Registration Number: 201422395Z
(Incorporated in the Republic of Singapore on 1 August 2014)
Address: 9 Benoi Crescent, Singapore 629972
Website: <http://www.huatong-global.com>

PROPOSED CHANGE OF AUDITORS

The Board of Directors (the “**Board**”) of Huatong Global Limited (the “**Company**” and together with its subsidiaries, the “**Group**”) wishes to announce that the Company is proposing to change the current auditors of the Company (“**Auditors**”) from BDO LLP (“**BDO**”) to Baker Tilly TFW LLP (“**Baker Tilly**”) in respect of the financial year ending 31 December 2020 (the “**Proposed Change of Auditors**”).

In connection with the Proposed Change of Auditors, on 23 October 2020, BDO had applied to Accounting and Corporate Regulatory Authority of Singapore (“**ACRA**”) to seek ACRA’s consent to resign as Auditors of the Company and its Singapore-incorporated subsidiaries of which BDO are auditors, and on 29 October 2020 received a letter from ACRA approving its resignation as Auditors. BDO had, on 29 October 2020, provided its notice of resignation as Auditors of the Company and its Singapore-incorporated subsidiaries.

Baker Tilly had, on 23 October 2020, given its written consent to act as Auditors of the Company and its Singapore-incorporated subsidiaries, subject to the approval of shareholders of the Company (“**Shareholders**”) at an extraordinary general meeting to be convened for the Proposed Change of Auditors (“**EGM**”) to be convened in due course.

In accordance with the requirements of Rule 712(3) of the Catalist Rules:

- (a) BDO has confirmed to Baker Tilly, via its professional clearance letter dated 22 October 2020 that it is not aware of any professional reasons why Baker Tilly should not accept the appointment as Auditors;
- (b) the Company confirms that there were no disagreements with BDO on accounting treatments within the last 12 months;
- (c) the Company confirms that it is not aware of any circumstances connected with the Proposed Change of Auditors that should be brought to the attention of Shareholders;
- (d) the reason for the Proposed Change of Auditors is, *inter alia*, to enable the Company to manage its overall business costs and expenses amidst the challenging business climate. As such, the Board is of the view that it would be an opportune time to review the appointment of Auditors as such review would provide the Group with an opportunity to benchmark its audit fees and realise cost efficiencies; and
- (e) the Company confirms that it complies with Rules 712 and 716 of the Catalist Rules in relation to the appointment of Baker Tilly as its new Auditors.

The Board wishes to express their appreciation for the services rendered by BDO in the past.

The circular containing further details of the Proposed Change of Auditors together with the notice of the EGM in connection therewith, will be despatched to Shareholders in due course.

By Order of the Board
Huatong Global Limited

Ng Kian Ann Patrick
Executive Director and Chief Executive Officer

30 October 2020

*This announcement has been reviewed by the Company's sponsor, PrimePartners Corporate Finance Pte. Ltd. (the "**Sponsor**"). It has not been examined or approved by the Singapore Exchange Securities Trading Limited (the "**Exchange**") and the Exchange assumes no responsibility for the contents of this document, including the correctness of any of the statements or opinions made or reports contained in this document.*

The contact person for the Sponsor is Mr. Joseph Au, 16 Collyer Quay, #10-00 Income at Raffles, Singapore 049318, sponsorship@ppcf.com.sg.