Leader Environmental Technologies Limited
利德环保技术有限公司
(Incorporated in the Republic of Singapore on 15 August 2006)
(Company Registration Number: 200611799H)

RESPONSE TO QUESTIONS RECEIVED FROM A SHAREHOLDER PRIOR TO THE COMPANY'S EXTRAORDINARY GENERAL MEETING

The Board of Directors of Leader Environmental Technologies Limited ("**Company**", and together with its subsidiaries, "**Group**") would like to thank a shareholder for submitting certain questions in advance of the Company's extraordinary general meeting to be convened and held by way of a physical meeting on Monday, 22 September 2025 at 10.00 a.m.. Unless otherwise defined, capitalised terms used herein shall the meanings ascribed to them in the Company's circular to shareholders dated 5 September 2025 (the "**Circular**").

We set out below the questions received from the shareholder, and the Company's responses to those questions:

1. ***As the Company's current core business operates mainly in China, does Forvis Mazars have a China desk? Does Forvis Mazars have the requisite expertise, resources and qualified manpower to audit our operations in China?***

   Company's response:

   As disclosed at Section 2.4(b) of the Circular, the Company's subsidiaries in the PRC will be audited by Forvis Mazars (Beijing) Certified Public Accountants, an independent member firm within the professional services network of Forvis Mazars in the PRC, for the purposes of preparing the Group's consolidated financial statements.

   The Company understands from Forvis Mazars that its Singapore office operates a dedicated China desk, helmed by a native-speaking Partner and team. The professionals involved in the audit of the Group are fluent in both Chinese and English, are proficient in the relevant accounting standards namely the Singapore Financial Reporting Standards, the Chinese Accounting Standards and IAS/IFRS and US GAAP, and have a strong understanding of local regulations and business practices.

2. ***On 27 May 2018, the Business Times had reported that Forvis Mazars faced scrutiny by ACRA over its audit of Midas Holdings Limited ("Midas").***

   What is the status of ACRA's investigation of Forvis Mazars in relation to its audit of Midas? Was Forvis Mazars fined, sanctioned or subject to any punitive action by ACRA in relation to its audit of Midas?

   Company's response:

   The Company understands from Forvis Mazars that Mazars LLP previously served as the statutory auditor of Midas. Following Midas' delisting from the SGX-ST due to financial irregularities, ACRA and the Institute of Singapore Chartered Accountants ("**ISCA**") conducted their regulatory reviews of the audit of Midas.

   Forvis Mazars has confirmed to the Company that Mazars LLP was formally cleared by both ACRA and ISCA, and Mazars LLP has not been fined, sanctioned or subject to any disciplinary action by ACRA or ISCA in relation to this engagement (the "**Clearance**"). Mazars cooperated fully with the regulators and has since continued to be appointed as external auditors for other listed companies and as reporting accountants for initial public offerings in Singapore.

3. ***Is the Board aware of the incident concerning Forvis Mazars and Midas? Has the Board considered the track record of Forvis Mazars, including its past audit of Midas?***

   Company's response:

   The Board had considered the Clearance, and as disclosed at Section 2.3 of the Circular, the Directors had considered Forvis Mazars' other audit engagements, and other factors listed at Section 2.3 of the Circular, and are of the opinion that Forvis Mazars is a suitable auditing firm which will be able to meet the audit requirements of the Company.

4. ***On 30 July 2024, Thomson Reuters reported that Forvis Mazars was informed by the Financial Reporting Council of the United Kingdom ("FRC") to improve. On 16 December 2022, Marketwatch reported on Mazars parting ways with various clients such as Donald Trump and his companies, and several cryptocurrency businesses.***

   Have the Board considered the track record of Forvis Mazars, including the report by the Financial Reporting Council and the controversies surrounding Forvis Mazars?

   Company's response:

   The Company understands from Forvis Mazars that:

   (a) The United Kingdom Financial Reporting Council (FRC) undertakes routine annual inspection on all major audit firms in the United Kingdom. The UK office of Forvis Mazars ("**Forvis Mazars UK**") has reviewed the FRC's findings in 2024, and has implemented remediation plans to enhance audit execution, documentation and supervision.

   (b) In 2025, the FRC reported that 90% of Forvis Mazars' audits required no more than limited improvement, which is a significant improvement from 44% in 2024.

As disclosed at Section 2.3 of the Circular, the Directors had considered Forvis Mazars' other audit engagements, and considering the other factors listed at Section 2.3 of the Circular, the Directors are of the opinion that Forvis Mazars is a suitable auditing firm which will be able to meet the audit requirements of the Company.

5. ***Please clarify whether the Company would be the first company listed on the SGX-ST where Mr Chin Chee Choon would be the partner in charge. Please provide the list of companies listed on SGX-ST that Mr Chin Chee Choon was partner in charge, if applicable.***

Company's response:

The Company understands from Forvis Mazars that Mr Chin Chee Choon has led audits for other companies listed on the SGX-ST namely, World Precision Machinery Ltd, MindChamps Preschool Limited, Vividthree Holdings Ltd. and Totm Technologies Limited.

For shareholders' ease of reference and reading, the Company has summarised and/or consolidated certain questions together and has also made editorial amendments to the questions for clarity.

BY ORDER OF THE BOARD OF DIRECTORS

Mr Ngoo Lin Fong
Executive Chairman
16 September 2025