

APPENDIX DATED 3 NOVEMBER 2021

THIS APPENDIX IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION.

If you are in any doubt as to the course of action you should take, you should consult your stockbroker, bank manager, solicitor, accountant or other professional adviser immediately.

If you have sold or transferred all your shares in the capital of OKH Global Ltd. (the “**Company**”), you should immediately forward this Appendix to the purchaser, transferee or to the bank, stockbroker or other agent through whom the sale or transfer was effected for onward transmission to the purchaser or transferee.

This Appendix is circulated to the shareholders of the Company (the “**Shareholders**”) together with the annual report of the Company for the financial year ended 30 June 2021 (the “**Annual Report**”). Its purpose is to provide the Shareholders with information relating to and explaining the rationale for the proposed Change of Auditors (as defined herein) to be tabled at the Annual General Meeting of the Company to be held on 26 November 2021 at 2.30 p.m by electronic means (the “**2021 AGM**”). Shareholders will be able to participate at the meeting by observing and/or listening to the proceedings via “live” webcast and will be able to submit questions related to the resolutions in advance. Substantial and relevant questions received from members will be address and published via the Company’s website and SGXNET after trading hours on 25 November 2021. The notice of the 2021 AGM and proxy form are enclosed with the Annual Report.

This Appendix has been appended to the Annual Report, which has been made available on SGXNET and the Company’s website. A printed copy of this Appendix will be despatched to Shareholders.

This Appendix has been prepared by the Company with assistance from RHTLaw Asia LLP. RHTLaw Asia LLP has not independently verified the contents of this Appendix. Conyers Dill & Pearman Pte. Ltd. has been appointed as the legal adviser to the Company as to Bermuda law.

The Singapore Exchange Securities Trading Limited takes no responsibility for the accuracy of any statements or opinions made or reports contained in this Appendix.



OKH GLOBAL LTD.

(formerly known as Sinobest Technology Holdings Ltd.)
(Incorporated in Bermuda on 17 June 2004)
(Company Registration Number: 35479)

APPENDIX TO THE ANNUAL REPORT

IN RELATION TO

**THE PROPOSED CHANGE OF AUDITORS OF THE COMPANY
FROM MESSRS DELOITTE & TOUCHE LLP TO MESSRS BDO LLP**

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DEFINITIONS

For the purposes of this Appendix, the following definitions apply throughout where the context admits:–

<i>“2021 AGM”</i>	:	The AGM to be held on 26 November 2021 at 2.30 p.m. by electronic means
<i>“AGM”</i>	:	An annual general meeting of the Company
<i>“Appendix”</i>	:	This appendix dated 3 November 2021
<i>“Bermuda Act”</i>	:	The Companies Act 1981 of Bermuda, as may be amended, modified or supplemented from time to time
<i>“Board”</i>	:	The board of Directors of the Company
<i>“Bye-laws”</i>	:	The bye-laws of the Company, as may be amended, modified or supplemented from time to time
<i>“CDP”</i>	:	The Central Depository (Pte) Limited
<i>“Companies Act”</i>	:	The Companies Act (Chapter 50) of Singapore, as may be amended, modified or supplemented from time to time
<i>“Company” or “OKH Global”</i>	:	OKH Global Ltd. (formerly known as Sinobest Technology Holdings Ltd.)
<i>“Directors”</i>	:	The directors of the Company as at the date of this Appendix, and each a “Director”
<i>“FY”</i>	:	The financial year for the Company ended or ending on 30 June
<i>“Group”</i>	:	The Company and its subsidiaries
<i>“Latest Practicable Date”</i>	:	21 October 2021, being the latest practicable date prior to the finalisation of this Appendix
<i>“Listing Manual”</i>	:	The listing manual of the SGX-ST, or the rules contained therein, as may be amended, modified or supplemented from time to time
<i>“Memorandum of Association”</i>	:	The memorandum of association of the Company, as may be amended, modified or supplemented from time to time
<i>“Notice of AGM”</i>	:	The notice of the 2021 AGM
<i>“Register of Members”</i>	:	The principal register of members and where applicable, any branch register of members, of the Company kept pursuant to the Bermuda Act

DEFINITIONS

<i>“SGX-ST”</i>	:	Singapore Exchange Securities Trading Limited
<i>“Shareholders”</i>	:	The registered holders of the Shares in the Register of Members
<i>“Shares”</i>	:	Ordinary shares of par value of US\$0.01 each in the share capital of the Company
<i>“Substantial Shareholder”</i>	:	A person who has an interest or interests in one or more voting Shares in the Company, and the total votes attached to that Share, or those Shares, is not less than 5% of the total votes attached to all the voting Shares of the Company
<i>“Take-over Code”</i>	:	The Singapore Code on Take-overs and Mergers, and all practice notes, rules and guidelines thereunder, as may be amended, modified or supplemented from time to time
<i>“treasury share”</i>	:	A share of a company that was or is treated as having been acquired and held by the company and has been held continuously by the company since it was so acquired and has not been cancelled
<i>“S\$” and “cents”</i>	:	Singapore dollars and cents, respectively
<i>“US\$”</i>	:	United States dollars
<i>“%”</i>	:	percentage or per centum

The term “**Depositor**” shall have the meaning ascribed to it in Section 81SF of the Securities and Futures Act (Chapter 289) of Singapore.

The term “**subsidiary**” shall have the meaning ascribed to it in Section 5 of the Companies Act.

The term “**subsidiary holdings**” shall have the meaning ascribed to it in the Listing Manual.

Under the Bermuda Act, only those persons who agree to become shareholders of a Bermuda company and whose names are entered on the register of members of such a company are considered members. Accordingly, Depositors holding Shares through CDP would not be recognised as members under Bermuda law as their rights in respect of the Shares under Bermuda law are derived through CDP.

Words importing the singular shall, where applicable, include the plural and vice versa, and words importing one gender shall, where applicable, include the other genders.

References to persons shall, where applicable, include corporations and limited liability partnerships.

References to “**paragraph**” are to the paragraphs of this Appendix, unless otherwise stated.

DEFINITIONS

Any reference in this Appendix to any enactment is a reference to that enactment as for the time being amended or re-enacted. Any term defined under the Companies Act, the Bermuda Act, the Listing Manual, the Take-over Code or any statutory modification thereof and used in this Appendix shall, where applicable, have the meaning assigned to it under the Companies Act, the Bermuda Act, the Listing Manual, the Take-over Code or any statutory modification thereof, as the case may be, unless otherwise provided.

Any reference to a time of day and date in this Appendix is made by reference to Singapore time and date, unless otherwise stated.

The headings in this Appendix are inserted for convenience only and shall be ignored in construing this Appendix.

Any discrepancies in the figures included in this Appendix between the amounts listed and the totals thereof are due to rounding. Accordingly, figures shown as totals in this Appendix may not be an arithmetic aggregation of the figures that precede them.

OKH GLOBAL LTD.

(formerly known as Sinobest Technology Holdings Ltd.)
(Incorporated in Bermuda on 17 June 2004)
(Company Registration Number: 35479)

Board of Directors:

Chen Huaidan @Celine Tang (“**Celine Tang**”) (Non-Executive Chairman)
Lock Wai Han (Executive Director and Chief Executive Officer)
Ong Soon Teik (Non-Executive Lead Independent Director)
Lim Eng Hoe (Non-Executive Independent Director)
Ng Kheng Choo (Non-Executive Independent Director)

Registered Office:

Clarendon House
2 Church Street
Hamilton HM 11
Bermuda

3 November 2021

To: The Shareholders of OKH Global Ltd.

Dear Sir/Madam

THE PROPOSED CHANGE OF AUDITORS OF THE COMPANY FROM MESSRS DELOITTE & TOUCHE LLP TO MESSRS BDO LLP

1. INTRODUCTION

- 1.1** The Directors refer to the Notice of AGM dated 3 November 2021 accompanying the Annual Report of the Company for FY2021, convening the AGM to be held on 26 November 2021 and resolution 5 set out in the Notice of AGM in connection with the proposed change of auditors.
- 1.2** The purpose of this Appendix is to explain the rationale for, and provide Shareholders with the relevant information relating to, and to seek their approval for the proposed change of auditors and to seek Shareholders’ approval for the ordinary resolutions in respect thereof to be tabled at the 2021 AGM.
- 1.3** The SGX-ST takes no responsibility for the accuracy of any statements or opinions made or reports contained in this Appendix.

2. THE PROPOSED CHANGE OF AUDITORS OF THE COMPANY FROM MESSRS DELOITTE & TOUCHE LLP TO MESSRS BDO LLP

2.1 Background and Rationale

- 2.1.1** The incumbent auditors of the Company (the “**Auditors**”), Messrs Deloitte & Touche LLP, were re-appointed at the last AGM held on 30 November 2020 to hold office until the conclusion of the next AGM. Messrs Deloitte & Touche LLP have held the office of Auditors for the past 8 financial years since 23 April 2013. The board of directors of the Company (the “**Directors**” or the “**Board**”) is now proposing to appoint Messrs BDO LLP to meet its audit obligations, in accordance with Rule 712 of the listing manual of the Mainboard of the SGX-ST (the “**Listing Manual**”).

- 2.1.2 Amidst an environment of rising costs and increasing uncertainty in the economy, the Group is conducting an ongoing review of its business and the Group's operating costs, including the remuneration of the Auditors. As part of ongoing good corporate governance, the Directors are of the view that a change of auditors would enable the Company to benefit from fresh perspectives and views of another professional audit firm and also enhance the value of the audit. A renewal of this nature is also indicative of the Company's efforts to ensure that there would be no actual or perceived issues of independence of auditors for good corporate governance. As part of the Company's ongoing efforts to enhance operating cost efficiencies, the Board had reviewed audit fee proposals from various audit firms.
- 2.1.3 The Board had considered the fee proposals from the various audit firms and noted that the audit fees proposed by Messrs BDO LLP are competitive and would provide cost savings of approximately S\$120,000 to the Company. The Audit Committee, having considered, amongst others, the number of staff in the audit engagement team, the seniority of the audit team members and the involvement of the incoming auditors, are of the opinion that Messrs BDO LLP is well suited to meet the existing needs and audit requirements of the Group and is likely to enhance the value of the audit. The audit will be performed in accordance with the International Standards on Auditing, with the scope of the audit determined based on materiality levels.
- 2.1.4 In consideration of the abovementioned factors when evaluating and selecting the new auditors, the Audit Committee is of the view that the quality and scope of the audit to be undertaken will be at least similar, if not more stringent, than the previous year. The Company has also considered the relevant experience and profile of the clientele of Messrs BDO LLP and the engagement partner.
- 2.1.5 The financial statements of the Company are currently prepared in accordance with the International Financial Reporting Standards and the scope of audit services to be provided by Messrs BDO LLP will be comparable to the services currently provided by Messrs Deloitte & Touche LLP.
- 2.1.6 Messrs Deloitte & Touche LLP will retire and not seek re-appointment at the AGM.
- 2.1.7 Messrs BDO LLP have on 20 October 2021 given their written in-principle consent to act as the Auditors and on 28 October 2021 given their consent to act as the Auditors, subject to the approval of Shareholders being obtained at the AGM.
- 2.1.8 The appointment of Messrs BDO LLP would be effective upon obtaining the approval of Shareholders at the AGM. If approval is obtained, Messrs BDO LLP will hold office as the Auditors until the conclusion of the next AGM.
- 2.1.9 The Directors wish to express their appreciation for the past services rendered by Messrs Deloitte & Touche LLP.

2.2 Requirements Under The Listing Manual

- 2.2.1 The Board and the Audit Committee, having considered the adequacy of the resources and experience of Messrs BDO LLP and the audit engagement partner assigned, the size and complexity of the Group's operations, and the number and experience of supervisory and professional staff assigned to the audit, are of the opinion that Messrs BDO LLP will be able to meet the audit requirements of the Company, and that the appointment of Messrs BDO LLP as the Auditors will be able to satisfy Rule 712 of the Listing Manual.
- 2.2.2 Pursuant to Rule 712(3) of the Listing Manual, the appointment of Messrs BDO LLP as the Auditors in place of Messrs Deloitte & Touche LLP must be specifically approved by Shareholders in a general meeting. Accordingly, the appointment of Messrs BDO LLP as the Auditors at the AGM would be effective upon the approval by Shareholders at the AGM for the Proposed Change of Auditors.

2.3 Confirmations

In compliance with Rule 1203(5) of the Listing Manual:

- (a) Messrs Deloitte & Touche LLP have confirmed that they are not aware of any professional reasons why Messrs BDO LLP should not accept appointment as the Auditors; and
- (b) The Company confirms that:
- (i) There were no disagreements with Messrs Deloitte & Touche LLP on accounting treatments within the last 12 months;
 - (ii) It is not aware of any circumstances connected with the Proposed Change of Auditors that should be brought to the attention of the Shareholders;
 - (iii) The specific reasons for the Proposed Change of Auditors are as set out in paragraph 2.1; and
 - (iv) It is in compliance with Rules 712 and 715 of the Listing Manual in connection with the appointment of Messrs BDO LLP as the Auditors.

2.4 Requirements Under Bermuda Law

- 2.4.1 Under Section 89(3) of the Bermuda Act, a person, other than an incumbent auditor, shall not be capable of being appointed auditor at a general meeting unless notice in writing of an intention to nominate that person to the office of auditor has been given not less than twenty-one (21) days before the general meeting ("**Notice of Nomination**"), and the company shall send a copy of any such notice to the incumbent auditor, and shall give notice thereof to the members, either by advertisement in an appointed newspaper or in any other mode provided by the Bye-laws of the company, not less than seven (7) days before the general meeting. A copy of the Notice of Nomination is attached herein as Annex A.

- 2.4.2 Further, Section 89(3A) of the Bermuda Act provides that no person shall accept appointment or consent to be appointed as auditor of a Bermuda Company if he is replacing an auditor who has resigned, been removed or whose term of office has expired or is about to expire, or who has vacated office, until he has requested and received from that auditor a written statement of the circumstances and the reasons why, in that auditor's opinion, he is to be replaced. Section 89(3B) of the Bermuda Act provides that notwithstanding section 89(3A) of the Bermuda Act, a person may accept appointment or consent to be appointed as auditor of the company if, within fifteen (15) days after making the request referred to in section 89(3A), he does not receive a written statement as requested.
- 2.4.3 The Directors have taken steps to comply with the Bermuda Act, including receiving a copy of the request from BDO LLP to Deloitte & Touche LLP in accordance with Section 89(3A) of the Bermuda Act, and receiving confirmation from BDO LLP that fifteen (15) days have passed after making the request and they have not received the requested written statement from Deloitte & Touche LLP.

2.5 Information on Messrs BDO LLP and Audit Partner

- 2.5.1 Messrs BDO LLP in Singapore is a member firm of BDO International which has one of the largest international accounting networks with a strong global presence and local roots. BDO's global organisation extends across 167 countries and territories, with 91,000 people working out of 1,658 offices. Their firms across the organisation cooperate closely and comply with consistent operating principles and quality standards. Messrs BDO LLP is one of the largest professional services firms in Singapore today with audit team size of approximately 250 people and has a wide ranging clientele base consisting of industries such as construction, shipping, manufacturing, food and beverage, oil and gas, trading, electronics, education and food processing.
- 2.5.2 The audit partner who will be in charge of the audit is Mr Poh Chin Beng ("**Mr Poh**"), who is a practising member of the Institute of Singapore Chartered Accountants and a public accountant registered with the Accounting and Corporate Regulatory Authority, ("**ACRA**"), and has more than 20 years of experience in providing audit services to a variety of clients in various industries, including relevant experience in auditing other SGX listed entities for the past 7 years and has clients in the real estate and construction sectors. He also has 4 years of experience covering the Asia Pacific countries as regional internal auditor and regional financial controller with a global top 5 Swiss pharmaceutical MNC and a Nasdaq listed US technology group respectively. Mr Poh was last subject to the Practice Monitoring Programme review conducted by ACRA in 2015 and passed the review with no findings.
- 2.5.3 Mr Poh will be supported by a team of 6 audit staff comprising of 1 audit senior, 2 senior audit associates and 2 audit associates as well as an audit manager who has 8 years of audit experience in managing the audit of SGX listed entities. Additionally, an audit partner with 18 years of audit experience and who has experience in auditing other SGX listed entities has been designated as the engagement quality control review partner for the audit engagement. Messrs BDO LLP has a technical committee (comprising of experienced audit partners) in the event the audit engagement team requires technical consultation on accounting and auditing issues.

2.6 Recommendation of the Audit Committee

2.6.1 The Audit Committee has reviewed the Proposed Change of Auditors and has taken into consideration the requirements under the Listing Rules, the Audit Quality Indicators Disclosure Framework introduced by ACRA and the criteria for the evaluation and selection of the external auditor contained in the Guidebook for Audit Committees in Singapore. In consideration of the abovementioned factors, the Audit Committee is of the view that the quality and scope of the audit to be undertaken will be similar with previous years.

2.6.2 Having satisfied itself as to the suitability of Messrs BDO LLP based on the abovementioned factors, the Audit Committee recommends the Proposed Change of Auditors.

3. DIRECTORS' AND SUBSTANTIAL SHAREHOLDERS' INTERESTS

Based on the Register of Directors' Shareholdings and the Register of Substantial Shareholders, as at the Latest Practicable Date, the shareholding interests of the Directors and the Substantial Shareholders are set out below:

	Direct Interest		Deemed Interest	
	Number of Shares	%	Number of Shares	%
Directors				
Celine Tang ⁽¹⁾	–	–	500,000,000	44.30
Lock Wai Han	–	–	–	–
Ong Soon Teik	–	–	–	–
Lim Eng Hoe	–	–	–	–
Ng Kheng Choo	–	–	–	–
Substantial Shareholders (other than Directors)				
Haiyi Holdings Pte. Ltd.	500,000,000	44.30	–	–
Gordon Tang ⁽²⁾	–	–	500,000,000	44.30
Li Lee Yu	125,732,000	11.14	–	–

Notes:–

(1) Pursuant to Section 7 of the Companies Act, Mrs. Celine Tang is deemed to be interested in the 500,000,000 Shares held by Haiyi.

(2) Pursuant to Section 7 of the Companies Act, Mr. Gordon Tang is deemed to be interested in the 500,000,000 Shares held by Haiyi.

Save as disclosed in this Appendix, the Directors and the Substantial Shareholders of the Company do not have any interest, whether direct or indirect, in the Shares.

4. TAX IMPLICATIONS

Shareholders who are in doubt as to their respective tax positions or any tax implications, or who may be subject to tax in a jurisdiction outside Singapore, should consult their own professional advisers.

5. DIRECTORS' RECOMMENDATION

The Directors are of the opinion that the Change of Auditors is in the best interests of the Company. Accordingly, the Directors recommend that Shareholders vote in favour of the ordinary resolution relating to the Proposed Change of Auditors to be proposed at the 2021 AGM.

6. DIRECTORS' RESPONSIBILITY STATEMENT

The Directors collectively and individually accept full responsibility for the accuracy of the information given in this Appendix and confirm after making all reasonable enquiries, that to the best of their knowledge and belief, this Appendix constitutes full and true disclosure of all material facts about the proposed Change of Auditors and the Group, and the Directors are not aware of any facts the omission of which would make any statement in this Appendix misleading. Where information in the Appendix has been extracted from published or otherwise publicly available sources or obtained from a named source, the sole responsibility of the Directors has been to ensure that such information has been accurately and correctly extracted from those sources and/or reproduced in the Appendix in its proper form and context.

7. ANNUAL GENERAL MEETING

The 2021 AGM, notice of which is enclosed with the Annual Report, will be held on 26 November 2021 at 2.30 p.m. by electronic means, for the purpose of considering and, if thought fit, passing with or without modifications, the resolutions set out in the Notice of AGM, including but not limited to resolution 5, being the ordinary resolution relating to the proposed Change of Auditors.

8. ACTION TO BE TAKEN BY SHAREHOLDERS

8.1 Appointment of Proxies

Shareholders will find enclosed with the Annual Report the Notice of AGM and a Proxy Form.

Shareholders, whether individual or corporate (including a Depositor registered and holding shares through The Central Depository (Pte) Limited), will not be able to attend the AGM in person. Shareholders, whether individual or corporate (including a Depositor registered and holding shares through The Central Depository (Pte) Limited), who pre-register may participate at the AGM by observing and/or listening to the proceedings via "live" webcast via mobile phone, tablet or computer. A Shareholder, whether individual or corporate (including a Depositor registered and holding shares through The Central Depository (Pte) Limited), must appoint the Chairman of the AGM as his/her/its proxy, to vote on his/her/its behalf at the AGM if such Shareholder wishes to exercise his/her/its voting rights at the AGM, in accordance with the instructions printed on the Proxy Form.

8.2 Depositors

A Depositor shall not be regarded as a member of the Company entitled to vote thereat and must exercise his/her/its rights through The Central Depository (Pte) Limited, as indicated above.

9. DOCUMENTS FOR INSPECTION

Copies of the following documents are available for inspection at the office of the Company's Singapore Share Transfer Agent, In.Corp Corporate Services Pte. Ltd. (formerly known as RHT Corporate Advisory Pte. Ltd.), at 30 Cecil Street, #19-08 Prudential Tower, Singapore 049712, during normal business hours from the date of this Appendix up to and including the date of the 2021 AGM:—

- (a) the Annual Report of the Company for FY2021; and
- (b) the Memorandum of Association and the Bye-laws;

In view of the movement restrictions pursuant to the COVID-19 (Temporary Measures) (Control Order) Regulations 2020, shareholders who wish to inspect the above documents should contact the Company so that arrangements can be made.

Yours faithfully

For and on behalf of the Board of Directors of
OKH GLOBAL LTD.

Lock Wai Han
Executive Director and Chief Executive Officer
3 November 2021

ANNEX A – NOTICE OF NOMINATION

OKH GLOBAL LTD.
(Company Registration No. 35479)
(Incorporated in Bermuda)
(the “Company”)

Date: 17 August 2021

DELOITTE & TOUCHE LLP
6 Shenton Way,
#33-00, OUE Downtown 2,
Singapore 068809

Attention: Ms Joanne Lim

Dear Sir

CHANGE OF AUDITORS

Subject to the Company’s shareholders’ approval, we wish to inform you that the Company intends to appoint BDO LLP in place of DELOITTE & TOUCHE LLP as Auditors of the Company and its subsidiaries for the financial year ending 30 June 2022.

In this respect, please provide your professional clearance to BDO LLP, the proposed auditors as soon as possible and let us have a copy of your resignation letter.

We thank you for your services rendered during the past years and would like to express our appreciation of your valuable services.

Thank you.

Yours faithfully

For and on behalf of the Board



LOCK WAI HAN
Executive Director and Chief Executive Officer

