

PROPOSED CHANGE OF AUDITORS

1. INTRODUCTION

The board of directors (the “**Board**” or the “**Directors**”) of Moya Holdings Asia Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”) wishes to announce the Company’s intention to change its auditors from Messrs RSM Chio Lim LLP (“**RSM**”) to PricewaterhouseCoopers LLP (“**PwC**”) for the current financial year ending 31 December 2017 (“**FY2017**”) (the “**Proposed Change of Auditors**”).

2. THE PROPOSED CHANGE OF AUDITORS

The Company’s current auditors, RSM, have been the auditors of the Company since the financial year ended 31 December 2014 and were last re-appointed at the annual general meeting of the Company (“**AGM**”) held on 28 April 2017, to hold office until the conclusion of the next AGM.

Following the Company’s acquisition of Acuatico Pte. Ltd. which was completed in June 2017, the Board is of the view that it would be timely to effect a change of auditors to further strengthen the corporate governance processes of the Company. PwC is the existing auditors of Acuatico Pte. Ltd. and its subsidiaries. The Proposed Change of Auditors would also enable the Company to benefit from fresh perspectives and views of another professional audit firm, and thus, enhance the value of the audit of the Group. The Directors wish to express their appreciation to RSM for the past services rendered.

The Board, taking into consideration the requirements of Rules 712 and 715 of the Listing Manual Section B: Rules of Catalist of the Singapore Exchange Securities Trading Limited (the “**Catalist Rules**”), concurred with the Audit Committee of the Company that PwC will be able to meet the audit requirements of the Group.

The Company had, on 1 December 2017, received a notice from RSM informing the Company, among others, that RSM intends to resign as auditors of the Company and that RSM had, on the same day, received a letter from ACRA consenting to the resignation of RSM as auditors of the Company. In accordance with Section 205AB(5) of the Companies Act, Cap. 50 of Singapore (the “**Companies Act**”), the resignation of RSM as auditors of the Company took effect on 1 December 2017.

PwC had, on 29 December 2017, given their written consent to act as auditors of the Company, subject to the approval of the shareholders of the Company (“**Shareholders**”) for the Proposed Change of Auditors at the Company’s extraordinary general meeting (“**EGM**”) to be convened.

Pursuant to Rule 712(3) of the Catalist Rules and Section 205(AF) of the Companies Act, the appointment of PwC as auditors of the Company in place of RSM must be specifically approved by Shareholders in a general meeting. The appointment of PwC as auditors of the Company will therefore take effect upon approval of the same by Shareholders at the EGM and, if appointed, PwC will hold office until the conclusion of the next AGM of the Company.

PwC is one of the leading accounting and advisory service firms in Singapore and globally. PwC operates in 158 countries with more than 236,000 people working in member firms around the world. The firm was awarded the Best Practice Award (Open Category) by the Institute of Singapore Chartered Accountants on 25 August 2016. PwC is registered with the Accounting and Corporate Regulatory Authority.

The PwC team will be led by Mr Tham Tuck Seng who is currently the partner leading the Capital Markets Group in PwC. He is a practicing member of the Institute of Singapore Chartered Accountants and public accountant registered with ACRA, with close to 25 years of professional experience covering external audits services. He specialises in the audit of companies listed on the Singapore Exchange Securities Trading Limited as well as audits of companies with significant overseas operations.

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

- (a) RSM has confirmed to PwC that they are not aware of any professional reasons why PwC should not accept the appointment as auditors of the Company;
- (b) the Company confirms that there were no disagreements with RSM on accounting treatments within the last 12 months up to the date of their resignation on 1 December 2017;
- (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 which has not been disclosed in this announcement;
- (d) the Company confirms that the reasons for the Proposed Change of Auditors are as disclosed in this announcement; and
- (e) the Company confirms that it is in compliance with Rules 712 and 715 of the Catalist Rules in relation to the proposed appointment of PwC as its new Auditors.

3. CIRCULAR

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

By Order of the Board

Irwan Atmadja Dinata
Managing Director
29 December 2017

*This announcement has been prepared by Moya Holdings Asia Limited (the "**Company**") and its contents have been reviewed by the Company's sponsor, ZICO Capital Pte. Ltd. (the "**Sponsor**"), for compliance with the Singapore Exchange Securities Trading Limited ("**SGX-ST**") Listing Manual Section B: Rules of Catalyst. The Sponsor has not independently verified the contents of this announcement.*

This announcement has not been examined or approved by the SGX-ST and the SGX-ST assumes no responsibility for the contents of this announcement, including the correctness of any of the statements or opinions made or reports contained in this announcement.

The contact person for the Sponsor is Ms. Alice Ng, Director of Continuing Sponsorship, ZICO Capital Pte. Ltd. at 8 Robinson Road, #09-00 ASO Building, Singapore 048544, telephone (65) 6636 4201.