



KTL GLOBAL LIMITED

(Incorporated in the Republic of Singapore under Registration Number 200704519M)

PROPOSED CHANGE OF AUDITORS

The Board of Directors (the "**Board**") of KTL Global Limited (the "**Company**", and together with its subsidiaries, the "**Group**") wishes to announce the Company's intention to change its auditors from Ernst & Young LLP ("**EY**") to Crowe Horwath First Trust LLP ("**CHFT**").

EY has served as auditors of the Company since the Company's listing in 2007. The Board is of the view that a change of the auditors will strengthen the Company's corporate governance practices. The Board has thus considered several reputable audit firms in Singapore and decided that CHFT would be an appropriate audit firm for the Company and the Group. The scope of audit services to be provided by CHFT will be comparable to the services currently provided by EY.

Pursuant to the above, EY gave notice of their resignation as the Group's auditors on 29 February 2016. EY's resignation was approved by the Accounting and Corporate Regulatory Authority of Singapore on 5 February 2016. CHFT have given their consent to be appointed as auditors of the Company on 2 March 2016. The appointment of CHFT as the auditors of the Company is subject to the approval of the shareholders of the Company at an extraordinary general meeting to be convened.

For the purposes of Rule 1203(5) of the Listing Manual of the Singapore Exchange Securities Trading Limited (the "**Listing Manual**"), the Company confirms that:

- (a) it has received confirmation from EY that it is not aware of any professional reasons why any new auditors should not accept appointment as auditors of the Company;
- (b) there were no disagreements with EY on accounting treatments within the last 12 months;
- (c) it is not aware of any circumstances connected with the change of auditors that should be brought to the attention of the shareholders of the Company;
- (d) it complies with Rules 712 and 715 of the Listing Manual in relation to the proposed appointment of CHFT as the auditors of the Company.

A circular setting out further details of the proposed change of auditors together with a notice of extraordinary general meeting will be despatched to the shareholders of the Company in due course.

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

BY ORDER OF THE BOARD

Tan Kheng Yeow
Chief Executive Officer
4 March 2016