



SITRA HOLDINGS (INTERNATIONAL) LIMITED

(Company Registration No.: 197901237E) (Incorporated
in the Republic of Singapore)

RESPONSE TO QUERIES FROM SGX IN CONNECTION WITH THE CESSATION/RESIGNATION OF MR LEONG KIM HON, MR KEITH WONG AS FINANCIAL CONTROLLER, AND NEXIA TS PUBLIC ACCOUNTING CORPORATION AS EXTERNAL AUDITOR

The Board of Directors (the “**Board**”) of Sitra Holdings (International) Limited (“**Sitra**” or the “**Company**” and together with its subsidiaries, the “**Group**”) refers to the Company’s announcement on the cessation of Mr. Leong Kim Hon (“Mr. Leong”) as Financial Controller on 18 August 2021, the announcement on the cessation of Mr. Keith Wong as Financial Controller on 4 February 2021, and the announcement on the resignation of Nexia TS Public Accounting Corporation (“**Nexia**”) as External Auditor on 15 September 2021 and wishes to provide the following additional information in response to the queries raised by SGX RegCo on 21 and 22 September 2021.

SGX RegCo Query on Mr. Leong’s cessation/ resignation

Mr. Leong, previously Financial Controller, resigned in August 2021, 3 months after his appointment in May 2021

Company’s Response:

Mr. Leong joined the Company on 10 May 2021 and ceased employment with the Company on 20 August 2021. As stated in the announcement on 18 August 2021, the reason for Mr. Leong’s resignation was “*to pursue other career opportunities overseas*”.

On 17 August 2021, Mr. Leong tendered his letter of resignation to the CEO of the Company. The CEO had asked him to reconsider his decision to resign as he was still under probation but he declined. The Company granted Mr. Leong’s request for an early release as the Company was informed that he had received an overseas job offer.

SGX RegCo Query on Mr. Keith Wong cessation/resignation

Mr. Keith Wong, also previously a Financial Controller, had resigned in February 2021, 8 months after his appointment in June 2020.

Company's Response:

Mr. Keith Wong joined the Company on 1 June 2020 and tendered his resignation in February 2021. On 4 February 2021, the Company had announced Mr. Keith Wong's intention to resign from the Company. The Company understands that Mr. Keith Wong had originally joined the Company to help further the growth of the Company and its subsidiaries' businesses. However, due to the COVID-19 pandemic, there was no substantial progress in the growth of the Group and as a result, Mr. Keith Wong decided to pursue other career opportunities. He had secured another job offer and on 20 April 2021, the Company announced Mr. Keith Wong's extension of tenure as its Financial Controller till 31 May 2021. He was thus with Sitra for a total of 12 months.

There were no disagreements or unresolved differences in opinion on material matters between Mr. Keith Wong and the Board that would have any material impact on the Group or its financial reporting.

SGX RegCo Query on Nexia, the external auditor resignation

Nexia, the external auditor, had resigned as auditors of the Group and withdrawn their consent to act as an auditor in September 2021, less than 5 months after being re-appointed at the Company's AGM held on 30 April 2021.

Company's Response:

Nexia has been the Company's external auditor since 28 April 2008. The reason for the resignation of Nexia is to enable the management to get a fresh perspective from another audit firm and is part of the management's plans for rationalizing its overall costs and expenses, and to enhance its cost efficiencies in light of the challenges which the Company is facing from a business perspective

Apart from the above, the Board is not aware of any other reasons for the external auditor's resignation.

SGX RegCo Additional Query

Have any of the individuals or the auditor raised concerns on Sitra, or its business / operations / finance function / BOD / key management.

Company's Response:

The Board of the Company wishes to reiterate, save as has been disclosed above and announced by the Company to shareholders via the announcement on SGXNet, no individuals or the auditor have raised concerns on Sitra or its business/operations/finance function/BOD/key management.

By Order of the Board
Sitra Holdings (International) Limited
22 September 2021

This announcement has been reviewed by the Company's sponsor, RHT Capital Pte. Ltd. ("Sponsor"), for compliance with the relevant rules of the Singapore Exchange Securities Trading Limited ("SGX-ST"). 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 detail of the contact person for the Sponsor are: Name: Mr Leong Weng Tuck, Registered Professional Address: 6 Raffles Quay, #24-02, Singapore 048580 Email: sponsor@rhtgoc.com
