

CIRCULAR DATED 5 NOVEMBER 2020

**THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION. PLEASE READ IT CAREFULLY.**

**If you are in doubt about its contents or the action that you should take, you should consult your stockbroker, bank manager, solicitor, accountant, tax adviser or other professional adviser immediately.**

If you have sold or transferred all your ordinary shares in the capital of Huatong Global Limited (the “**Company**”) held through The Central Depository (Pte) Limited (“**CDP**”), you do not need to forward this Circular together with the Notice of Extraordinary General Meeting and the attached Proxy Form to the purchaser or the transferee as arrangements will be made by CDP for a separate Circular together with the Notice of Extraordinary General Meeting and the attached Proxy Form to be sent to the purchaser or the transferee. If you have sold or transferred all your ordinary shares in the capital of the Company represented by physical share certificate(s), you should forward this Circular together with the Notice of Extraordinary General Meeting and the attached Proxy Form immediately to the purchaser or the transferee, or to the stockbroker, bank or agent through whom the sale or transfer was effected for onward transmission to the purchaser or the transferee.

This Circular has been reviewed by the Company’s sponsor, PrimePartners Corporate Finance Pte. Ltd. (the “**Sponsor**”). It has not been examined or approved by the Singapore Exchange Securities Trading Limited (the “**Exchange**”) and the Exchange assumes no responsibility for the contents of this document, including the correctness of any of the statements or opinions made or reports contained in this document.

The contact person for the Sponsor is Mr Joseph Au, 16 Collyer Quay, #10-00 Income at Raffles, Singapore 049318, [sponsorship@ppcf.com.sg](mailto:sponsorship@ppcf.com.sg).

This Circular has been made available on SGXNet and the Company’s website and may be accessed at the URL <http://huatong.listedcompany.com/>. A printed copy of this Circular will NOT be despatched to Shareholders.

**In view of the current COVID-19 advisories issued by the relevant authorities in Singapore and the related safe distancing measures in Singapore, the EGM will be held by way of electronic means and Shareholders will not be able to attend the EGM in person.** Instead, alternative arrangements have been put in place to allow Shareholders to participate in the EGM. Shareholders may refer to Section 8.3 of this Circular and the Notice of EGM set out on page N-1 of this Circular for further information, including the steps to be taken by Shareholders to participate in the EGM.



**HUATONG®**

## **HUATONG GLOBAL LIMITED**

(Incorporated in the Republic of Singapore)  
(Company Registration Number 201422395Z)

### **CIRCULAR TO SHAREHOLDERS**

#### **IN RELATION TO**

#### **THE PROPOSED CHANGE OF AUDITORS FROM BDO LLP TO BAKER TILLY TFW LLP**

##### **IMPORTANT DATES AND TIMES:**

- |  |  |
|--|--|
| Last date and time for lodgement of Proxy Form | : 17 November 2020 at 2.00 p.m. (Singapore Time)   |
| Date and time of Extraordinary General Meeting | : 20 November 2020 at 2.00 p.m. (Singapore Time)   |
| Place of Extraordinary General Meeting         | : The EGM will be held by way electronic means in accordance with the manner as set out in the Notice of EGM at Page N-1 of this Circular. |

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## DEFINITIONS

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In this Circular, the following definitions apply throughout unless the context requires otherwise or unless otherwise stated:

“ACRA”	: The Accounting and Corporate Regulatory Authority of Singapore
“AGM”	: The annual general meeting of the Company
“Audit Committee”	: The audit committee of the Company, comprising Mr Yuen Sou Wai, Mr Yen Se-Hua Stewart and Mr Wee Heng Yi, Adrian as at the date of this Circular
“Auditors”	: The auditors of the Company as appointed from time to time
“Baker Tilly”	: Baker Tilly TFW LLP
“BDO”	: BDO LLP
“Board”	: The board of directors of the Company as at the date of this Circular or from time to time, as the case may be
“Catalist”	: The Catalist board of the SGX-ST, being the sponsor-supervised listing platform of the SGX-ST
“Catalist Rules”	: The SGX-ST Listing Manual Section B: Rules of Catalist, as may be amended, supplemented or modified from time to time
“CDP”	: The Central Depository (Pte) Limited
“Circular”	: This circular to Shareholders dated 5 November 2020 in respect of the Proposed Change of Auditors
“Companies Act”	: The Companies Act, Cap. 50 of Singapore, as may be amended, supplemented or modified from time to time
“Company”	: Huatong Global Limited
“Constitution”	: The constitution of the Company, as amended, modified or supplemented from time to time
“Director”	: A director of the Company as at the date of this Circular or from time to time, as the case may be
“EGM”	: The extraordinary general meeting of the Company to be convened and held, notice of which is set out in this Circular
“FY”	: The financial year ended or ending 31 December, as the case may be
“Group”	: The Company and its subsidiaries collectively
“Latest Practicable Date”	: 30 October 2020, being the latest practicable date prior to the issue of this Circular
“Notice of EGM”	: The notice of EGM which is set out on page N-1 of this Circular
“Ordinary Resolution”	: The ordinary resolution as set out in the Notice of EGM
“PMP”	: Practice Monitoring Programme issued by ACRA

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## DEFINITIONS

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<i>“Proposed Change of Auditors”</i>	:	The proposed change of Auditors, from BDO to Baker Tilly
<i>“Proxy Form”</i>	:	The proxy form in respect of the EGM which is attached to this Circular
<i>“Securities Accounts”</i>	:	The securities accounts maintained by Depositors with CDP, but not including the securities accounts maintained with a Depository Agent
<i>“SFA”</i>	:	The Securities and Futures Act, Cap. 289 of Singapore, as may be amended, supplemented or modified from time to time
<i>“SGX-ST”</i>	:	Singapore Exchange Securities Trading Limited
<i>“Shareholders”</i>	:	The registered holders of Shares, except that where the registered holder is CDP, the term <i>“Shareholders”</i> in relation to Shares held by CDP shall mean the persons named as Depositors in the Depository Register maintained by CDP and to whose Securities Accounts such Shares are credited
<i>“Shares”</i>	:	Ordinary shares in the capital of the Company
<i>“Sponsor”</i>	:	PrimePartners Corporate Finance Pte. Ltd., the sponsor 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 in the Company
<i>“%”</i>	:	Per centum or percentage

The terms *“Depositor”*, *“Depository Agent”* and *“Depository Register”* shall have the same meanings ascribed to them respectively in Section 81SF of the SFA.

The term *“associated company”* and *“subsidiary”* shall have the same meanings ascribed to them in the Catalist Rules and the Companies Act, as the case may be.

Any reference in this Circular to any enactment is a reference to that enactment as for the time being amended or re-enacted. Any word or term defined under the Companies Act, the SFA, the Catalist Rules or any statutory modification thereof and used in this Circular shall, where applicable, have the same meaning ascribed to it under the Companies Act, the SFA, the Catalist Rules or any statutory modification thereof, as the case may be, unless the context requires otherwise.

Words importing the singular shall, where applicable, include the plural and *vice versa*, and words importing the masculine gender shall, where applicable, include the feminine and neuter genders and *vice versa*. References to *“persons”* shall, where applicable, include corporations.

Any reference to a time of day or date in this Circular shall be a reference to Singapore time and dates, unless otherwise stated.

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

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**LETTER TO SHAREHOLDERS**

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**HUATONG GLOBAL LIMITED**

(Incorporated in the Republic of Singapore)  
(Company Registration Number 201422395Z)

**Board of Directors:**

Ng Hai Liong	(Executive Chairman)
Ng Kian Ann Patrick	(Executive Director and Chief Executive Officer)
Ng Kian Yeow, Vincent	(Executive Director and Chief Operating Officer)
Yuen Sou Wai	(Lead Independent Director)
Yen Se-Hua Stewart	(Independent Director)
Wee Heng Yi, Adrian	(Independent Director)

**Registered Office:**

9 Benoi Crescent  
Singapore 629972

5 November 2020

To: The Shareholders of Huatong Global Limited

Dear Sir/Madam,

**THE PROPOSED CHANGE OF AUDITORS**

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**1. INTRODUCTION**

**1.1 EGM**

The Board is convening an EGM to be held by way of electronic means to seek Shareholders' approval for the Proposed Change of Auditors as an Ordinary Resolution.

**1.2 Purpose of this Circular**

The purpose of this Circular is to provide Shareholders with relevant information relating to, and to seek Shareholders' approval for, the Proposed Change of Auditors. Shareholders' approval will be sought at the EGM to be convened and held, notice of which is set out in this Circular.

The SGX-ST assumes no responsibility for the correctness or accuracy of any of the statements or opinions made, reports contained and opinions expressed in this Circular.

**2. THE PROPOSED CHANGE OF AUDITORS**

**2.1 Background and rationale for the Proposed Change of Auditors**

At the last AGM of the Company held on 19 June 2020, Shareholders approved the re-appointment of BDO as Auditors until the conclusion of the next AGM of the Company. BDO has been the Auditors since the Company's listing on Catalist on 9 December 2014.

As part of the Group's ongoing efforts to manage its overall business costs and expenses amidst the challenging business climate, the Board is of the view that it would be an opportune time to review the appointment of Auditors as such review would provide the Group with an opportunity to benchmark its audit fees and realise cost efficiencies.

The Board, in consultation with the Audit Committee, in reviewing and deliberating on the suitability of other audit firms, had evaluated proposals from various audit firms and taken into consideration the Audit Quality Indicators Disclosure Framework issued by ACRA, and various factors such as the adequacy of resources and experiences of the audit firm to be selected and the audit engagement partner to be assigned to the audit, the audit firm's other engagements, the size and complexity of the Group, the number and experience of supervisory and professional staff to be assigned to the audit, the proposed fee structure and the resulting cost savings of approximately 20% in audit fees for the

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## LETTER TO SHAREHOLDERS

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Group. After evaluation, the Board is of the opinion that Baker Tilly will be able to meet the audit requirements of the Group and the quality and scope of the audit is expected to be retained.

In connection with the Proposed Change of Auditors, BDO had applied to ACRA on 23 October 2020 to seek ACRA's consent to resign as Auditors of the Company and its Singapore-incorporated subsidiaries of which BDO was the auditor, and on 29 October 2020 BDO received a letter from ACRA approving its resignation as Auditors ("**ACRA Letter of Consent**"). On 29 October 2020, BDO provided the Company with its notice of resignation as Auditors, stating their reasons for resignation as Auditors of the Company and its Singapore-incorporated subsidiaries ("**Written Statement**"). In accordance with Section 205AB(5) of the Companies Act (Cap. 50) of Singapore (the "**Companies Act**"), the resignation of BDO as Auditors took effect on 29 October 2020.

Baker Tilly had on 23 October 2020 given its written consent to act as Auditors of the Company and its Singapore-incorporated subsidiaries, which will be subject to the approval of Shareholders at the EGM. Pursuant to Rule 712(3) of the Catalist Rules, the appointment of Baker Tilly in place of BDO must be specifically approved by Shareholders at a general meeting. The appointment of Baker Tilly will therefore take effect upon obtaining the approval of Shareholders at the EGM, and if so appointed, will hold office until the conclusion of the next AGM of the Company.

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

### 2.2 Information on Baker Tilly and the audit engagement partner

*The information on Baker Tilly and the audit engagement partner provided below was provided to the Company by Baker Tilly and its representatives. The Directors have not conducted an independent review or verification of the accuracy of the statements and information below.*

#### About Baker Tilly

Baker Tilly is a firm of Chartered Accountants in Singapore registered with ACRA. It is one of the top 10 largest accounting and business advisory firms in Singapore and has 17 partners and a staff strength of about 290. It has significant experience acting as auditors for companies listed on the SGX-ST. Baker Tilly is an independent member of Baker Tilly International, which is globally one of the top 10 largest accounting and business advisory networks by combined revenue and with member firms in more than 145 territories.

For more information about Baker Tilly, please visit its website at [www.bakertilly.sg](http://www.bakertilly.sg).

#### About the audit engagement partner

Mr Lim Kok Heng will be the audit engagement partner assigned to the audit of the Company and its subsidiaries. Mr Lim Kok Heng is a practising member of the Institute of Singapore Chartered Accountants and a public accountant registered with ACRA.

Mr Lim Kok Heng has over 15 years of audit experience with international public accounting firms in Singapore and Malaysia. His experience in listed companies from various industries includes investment holdings, telecommunications, real estate, construction and manufacturing. In addition, Mr Lim Kok Heng has been involved in external audits in various industries such as agricultural, commodities, retails, professional firms, shipping and logistic services with operations in various geographical locations including the People's Republic of China, Hong Kong, Vietnam, Malaysia, New Zealand, Australia, Ukraine and Israel.

Mr Lim Kok Heng is currently the engagement partner of several Singapore listed companies with operations in various geographical locations including the People's Republic of China, Hong Kong and Singapore.

Mr Lim Kok Heng has not been subjected to the PMP review by ACRA since he was appointed as partner at Baker Tilly in 2013. Baker Tilly had undergone the PMP review in 2018 and all audit engagement partners selected for the review received no adverse feedback.

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## LETTER TO SHAREHOLDERS

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### 2.3 Requirements under Rule 712 of the Catalist Rules

Baker Tilly is a public accounting firm registered with ACRA. The Audit Committee and the Board, having considered various factors, including but not limited to the adequacy of the resources and experience of Baker Tilly, the audit engagement partner assigned to the audit, Baker Tilly's other audit engagements, the size and complexity of the Group, and the number and experience of supervisory and professional staff to be assigned to the audit, is of the opinion that Baker Tilly will be able to fulfil the audit requirements of the Group and Rules 712(1) and 712(2) of the Catalist Rules will be complied with.

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

- (i) BDO has confirmed to Baker Tilly, via its professional clearance letter dated 22 October 2020 (the "**Professional Clearance Letter**"), that it is not aware of any professional reasons why Baker Tilly should not accept the appointment as Auditors;
- (ii) The Company confirms that there were no disagreements with BDO on accounting treatments within the last 12 months up to the Latest Practicable Date;
- (iii) 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 Circular;
- (iv) The specific reasons for the Proposed Change of Auditors are disclosed in **Section 2.1** of this Circular; and
- (v) The Company confirms that it complies with Rules 712 and 716 of the Catalist Rules in relation to the appointment of Baker Tilly as its new Auditors.

### 2.4 Requirements under Rules 715 and 716 of the Catalist Rules

Pursuant to Rule 715 of the Catalist Rules:

- (1) Subject to Rule 716 of the Catalist Rules, an issuer must engage the same auditing firm based in Singapore to audit its accounts, and its Singapore-incorporated subsidiaries and significant associated companies.
- (2) An issuer must engage a suitable auditing firm for its significant foreign-incorporated subsidiaries and associated companies.

Pursuant to Rule 716 of the Catalist Rules, an issuer may appoint different auditing firms for its subsidiaries or significant associated companies provided that:

- (1) the issuer's board and audit committee are satisfied that the appointment would not compromise the standard and effectiveness of the audit of the issuer; or
- (2) the issuer's subsidiary or associated company, is listed on a stock exchange.

The Board confirms that upon obtaining Shareholders' approval of the Proposed Change of Auditors, Baker Tilly will be appointed as the Auditors of the Company and the following Singapore-incorporated subsidiaries:

- (a) Huatong Contractor Pte Ltd
- (b) Soil Engineering Pte. Ltd.
- (c) HT Equipment Pte. Ltd.

Banyan Capital Pte. Ltd., an insignificant wholly-owned indirect subsidiary of the Company, and Golden Empire-Huatong Pte. Ltd., the Group's joint venture company, will continue to be audited by RSM Chio Lim LLP, Singapore ("**RSM**").

## LETTER TO SHAREHOLDERS

The Board and the Audit Committee have considered the procedures of Baker Tilly to issue audit instruction letters to RSM, the auditors of Golden-Empire-Huatong Pte. Ltd., the Group's joint venture company, including sharing perspectives of the significant risks of the Group and to review their audit working papers to ensure the standard of audit for the joint venture company is satisfactory and effective.

In accordance with Rule 716(1) of the Catalist Rules and in view of the above arrangements, the Board and the Audit Committee are satisfied that the appointment of different audit firms for its subsidiaries and significant associated companies would not compromise the standard and effectiveness of the audit of the Company.

As at the Latest Practicable Date, the Company does not have any significant foreign-incorporated subsidiaries and associated companies.

### 3. DIRECTORS' AND SUBSTANTIAL SHAREHOLDERS' INTERESTS

The interests of the Directors and Substantial Shareholders in the Shares as at the Latest Practicable Date are set out below:

	Direct Interest		Deemed interest		Total	
	Number of Shares	% <sup>(1)</sup>	Number of Shares	% <sup>(1)</sup>	Number of Shares	% <sup>(1)</sup>
<b>Directors</b>						
Ng Hai Liong <sup>(2)</sup>	-	-	121,759,600	80.43	121,759,600	80.43
Ng Kian Ann Patrick <sup>(3)</sup>	219,100	0.14	121,759,600	80.43	121,978,700	80.57
Ng Kian Yeow, Vincent <sup>(4)</sup>	-	-	121,759,600	80.43	-	80.43
Yuen Sou Wai	-	-	-	-	-	-
Yen Se-Hua, Stewart	-	-	-	-	-	-
Wee Heng Yi, Adrian	-	-	-	-	-	-
<b>Substantial Shareholders (other than Directors)</b>						
Dandelion Capital Pte. Ltd.	121,759,600	80.43	-	-	121,759,600	80.43

**Notes:**

- (1) Based on the Company's issued and paid-up share capital of 151,384,600 Shares as at the Latest Practicable Date.
- (2) Mr Ng Hai Liong holds 17% of the shares in Dandelion Capital Pte. Ltd ("**Dandelion**"). Mr Ng Hai Liong and his family members (who are not Directors or key executive officers of the Company) hold an aggregate of 52% of the shares in Dandelion. Accordingly, Mr Ng Hai Liong is deemed interested in the 121,759,600 Shares held by Dandelion.
- (3) Mr Ng Kian Ann Patrick holds 25% of the shares in Dandelion and is accordingly deemed interested in the 121,759,600 Shares held by Dandelion.
- (4) Mr Ng Kian Yeow, Vincent holds 23% of the shares in Dandelion and is accordingly deemed interested in the 121,759,600 Shares held by Dandelion.

None of the Directors and/or Substantial Shareholders have any interest, direct or indirect, in the Proposed Change of Auditors other than through their respective shareholdings in the Company, if any.



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## LETTER TO SHAREHOLDERS

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### 4. AUDIT COMMITTEE'S RECOMMENDATION

The Audit Committee recommends the appointment of Baker Tilly as Auditors in place of BDO, after taking into account, among other things, the suitability and independence of Baker Tilly to meet the audit requirements of the Group, the various factors set out in **Sections 2.1, 2.2, 2.3 and 2.4** of this Circular and compliance with the requirements of the Catalist Rules.

### 5. DIRECTORS' RECOMMENDATION

The Directors having considered, among other things, the adequacy of the resources, experience and reputation of Baker Tilly, the rationale and information relating to the Proposed Change of Auditors as set out in this Circular, and the Audit Committee's recommendation, are of the opinion that the Proposed 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 at the EGM.

### 6. DIRECTORS' RESPONSIBILITY STATEMENT

The Directors collectively and individually accept full responsibility for the accuracy of the information given in this Circular and confirm after making all reasonable enquiries that, to the best of their knowledge and belief, this Circular constitutes full and true disclosure of all material facts about the Proposed Change of Auditors, the Company and its subsidiaries, and the Directors are not aware of any facts the omission of which would make any statement in this Circular misleading. Where information in the Circular 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 Circular in its proper form and context.

### 7. EXTRAORDINARY GENERAL MEETING

The EGM, notice of which is set out on page N-1 of this Circular, will be held by way of electronic means on 20 November 2020 at 2.00 p.m. (Singapore Time) for the purpose of considering and, if thought fit, passing, with or without any modification, the Ordinary Resolution relating to the Proposed Change of Auditors set out in the Notice of EGM.

### 8. ACTION TO BE TAKEN BY SHAREHOLDERS

#### 8.1 Notice of EGM, Circular and Proxy Form

**Printed copies of the Notice of EGM, this Circular and the Proxy Form will not be sent to Shareholders.** The Notice of EGM, this Circular and the Proxy Form may be accessed at the Company's website at the URL <http://huatong.listedcompany.com/>, and are also available on SGXNET at the URL <https://www.sgx.com/securities/company-announcements>.

#### 8.2 Attendance at the EGM

Due to the current COVID-19 advisories issued by the relevant authorities in Singapore and the related safe distancing measures in Singapore, **the EGM will be held by way of electronic means and Shareholders will not be able to attend the EGM in person.**

#### 8.3 Participation at the EGM

8.3.1 Alternative arrangements have been made by the Company to allow Shareholders to participate at the EGM via electronic means. Such alternative arrangements include:

- (a) arrangements by which Shareholders may electronically access the EGM proceedings and observe and/or listen to the live audio-visual webcast or live audio-only stream;

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## LETTER TO SHAREHOLDERS

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- (b) arrangements by which Shareholders may submit questions to the chairman of the EGM (the “**Chairman of the Meeting**”) in advance of the EGM;
- (c) arrangements by which the Board and the management may address substantial and relevant questions prior to or at the EGM; and
- (d) arrangements by which Shareholders may appoint the Chairman of the Meeting as his/her/its proxy to vote on his/her/its behalf at the EGM.

8.3.2 Details of key dates and/or timelines which Shareholders should take note of, including the steps for pre-registration for the live audio-visual webcast or live audio-only stream, submission of questions in advance of the EGM and submission of Proxy Forms to appoint the Chairman of the Meeting to vote at the EGM are set out in the Notice of EGM at page N-3 of this Circular.

### 8.4 Important Reminder

**Due to the constantly evolving COVID-19 situation in Singapore, the Company may be required to change the arrangements for the EGM at short notice. For the latest updates on the arrangements for the EGM, Shareholders should check the Company’s website at the URL <http://huatong.listedcompany.com/>. Such updates will also be made available on SGXNET at the URL <https://www.sgx.com/securities/company-announcements>.**

## 9. DOCUMENTS AVAILABLE FOR INSPECTION

Copies of the following documents may be inspected at the registered office of the Company at 9 Benoi Crescent, Singapore 629972, during normal business hours from the date of this Circular up to and including the date of the EGM:

- (i) the Constitution of the Company;
- (ii) BDO’s Written Statement;
- (iii) the ACRA Letter of Consent;
- (iv) BDO’s Professional Clearance Letter; and
- (v) Baker Tilly’s letters to the Company dated 23 October 2020 in respect of its consent to act as Auditors of the Company and its Singapore-incorporated subsidiaries respectively.

In light of the current COVID-19 advisories issued by the relevant authorities in Singapore and the related safe distancing measures in Singapore, any Shareholder who wishes to inspect the documents should contact the Company at [IR\\_enquiry2020@huatong.com.sg](mailto:IR_enquiry2020@huatong.com.sg) with the full name of the Shareholder and his/her/its identification number at least three (3) working days in advance to make a prior appointment to attend at the registered office of the Company to inspect the documents.

The annual report of the Company for FY2019 may be accessed at the URL [http://huatong.listedcompany.com/newsroom/20200528\\_215806\\_41B\\_7VXF06XIVAPO2056.1.pdf](http://huatong.listedcompany.com/newsroom/20200528_215806_41B_7VXF06XIVAPO2056.1.pdf).

Yours faithfully,

**Ng Kian Ann Patrick**  
Executive Director and Chief Executive Officer

For and on behalf of  
The Board of Directors of  
**HUATONG GLOBAL LIMITED**

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## APPENDIX A WRITTEN STATEMENT

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Tel: +65 6828 9118  
Fax: +65 6828 9111  
info@bdo.com.sg  
www.bdo.com.sg

BDO LLP  
Chartered Accountants  
600 North Bridge Road  
#23-01 Parkview Square  
Singapore 188778

Our Ref: AUD/H564/PA/lzy

29 October 2020

The Board of Directors  
Huatiang Global Limited  
9 Benoi Crescent  
Singapore 629972

Attention: Mr. Patrick Ng

Dear Sirs

**RESIGNATION AS AUDITORS FOR HUATIANG GLOBAL LIMITED**

**AND THE FOLLOWING SUBSIDIARIES:**

- HUATIANG CONTRACTOR PTE LTD
- HT EQUIPMENT PTE. LTD.
- SOIL ENGINEERING PTE. LTD.

Please be informed that we have obtained consent from the Accounting and Corporate Regulatory Authorities (ACRA) on 29 October 2020 with regards to our resignation as auditors for Huatiang Global Limited and those subsidiaries (the "Group") stated above. Our reason for the resignation is due to Board of Directors' decision to manage its overall business costs and expenses amidst the challenging business climate and consequently the Board of Directors is of the view that it would be an opportune time to review the appointment of Auditors as such review would provide the Group with an opportunity to benchmark its audit fees and realise cost efficiencies.

We hereby tender our resignation as the auditors of the Group with effect on 29 October 2020 in accordance with the Singapore Companies Act, Chapter 50.

We would like to place on record our thanks for the opportunity to have worked with your organisation and also express our appreciation for the cooperation given to us over the past years.

Should there be any occasion where we can be of service to you in any other capacity we look forward to hearing from you.

Yours truly

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## NOTICE OF EXTRAORDINARY GENERAL MEETING

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**HUATONG®**

### **HUATONG GLOBAL LIMITED**

(Incorporated in the Republic of Singapore)  
(Company Registration Number 201422395Z)

**NOTICE IS HEREBY GIVEN** that an Extraordinary General Meeting (the “EGM”) of **Huatong Global Limited** (the “Company”) will be convened and held by way of electronic means on 20 November 2020 at 2.00 p.m. for the purpose of considering and, if thought fit, passing with or without any modifications, the following Ordinary Resolution:

*All capitalised terms used in this notice of EGM which are not defined herein shall have the meanings ascribed to them in the circular to shareholders of the Company dated 5 November 2020 (the “Circular”) in relation to the Proposed Change of Auditors.*

#### **ORDINARY RESOLUTION: THE PROPOSED CHANGE OF AUDITORS**

That:

- (i) the appointment of Baker Tilly TFW LLP as Auditors in place of BDO LLP, with effect from the date of Shareholders’ approval of this Ordinary Resolution to hold office until the conclusion of the next AGM at such remuneration and on such terms to be agreed between the Directors and Baker Tilly TFW LLP be and is hereby approved; and
- (ii) the Directors and/or any of them be and are hereby authorised to complete and do all such acts and things (including executing all such documents as may be required) as they and/or he/she may consider expedient or necessary or in the interests of the Company to give effect to the Proposed Change of Auditors and/or the transactions authorised by this Ordinary Resolution.

#### **Notes to the Ordinary Resolution**

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

- (1) BDO LLP has confirmed to Baker Tilly TFW LLP, via its Professional Clearance Letter dated 22 October 2020, that it is not aware of any professional reasons why Baker Tilly TFW LLP should not accept the appointment as Auditors;
- (2) The Company confirms that there were no disagreements with BDO LLP on accounting treatments within the last 12 months up to the Latest Practicable Date;
- (3) 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 the Circular;
- (4) The specific reasons for the Proposed Change of Auditors are disclosed in Section 2.1 of the Circular; and
- (5) The Company confirms that it complies with Rules 712 and 716 of the Catalyst Rules in relation to the appointment of Baker Tilly TFW LLP as its new Auditors.

BY ORDER OF THE BOARD

Gn Jong Yuh Gwendolyn  
Company Secretary

5 November 2020

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## NOTICE OF EXTRAORDINARY GENERAL MEETING

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### Notes:

1. Pursuant to the COVID-19 (Temporary Measures) (Alternative Arrangements for Meetings for Companies, Variable Capital Companies, Business Trusts, Unit Trusts and Debenture Holders) Order 2020, the EGM will be held by way of electronic means for the purpose of considering and if thought fit, passing, with or without any modification, the Ordinary Resolution relating to the Proposed Change of Auditors.
  2. No printed copies of this Notice of EGM, the Circular and the Proxy Form will be sent to Shareholders. This Notice of EGM, the Circular and the Proxy Form may be accessed at the Company's website at the URL <http://huationg.listedcompany.com/> and are also available on SGXNET at the URL <https://www.sgx.com/securities/company-announcements>.
  3. Alternative arrangements relating to attendance at the EGM via electronic means (including arrangements by which the EGM proceedings may be electronically accessed via live audio-visual webcast or live audio-only stream), submission of questions to the Chairman of the Meeting in advance of the EGM, addressing of substantial and relevant questions prior to or at the EGM and voting by appointing the Chairman of the Meeting as proxy at the EGM, are set out in this Notice of EGM. Please refer to below for the relevant steps and details for Shareholders to participate at the EGM.
  4. **Due to the current COVID-19 advisories issued by the relevant authorities in Singapore and the related safe distancing measures in Singapore, the EGM will be held by way of electronic means and Shareholders will not be able to attend the EGM in person. A Shareholder (whether individual or corporate) must appoint the Chairman of the Meeting as his/her/its proxy to vote on his/her/its behalf at the EGM in accordance with the instructions on the Proxy Form if such Shareholder wishes to exercise his/her/its voting rights at the EGM.** The Proxy Form may be accessed at the Company's website at the URL <http://huationg.listedcompany.com/>, and is also available on SGXNET at the URL <https://www.sgx.com/securities/company-announcements>. Where a Shareholder (whether individual or corporate) appoints the Chairman of the Meeting as his/her/its proxy, he/she/it must give specific instructions as to voting, or abstentions from voting, in respect of a resolution in the Proxy Form, failing which the appointment of the Chairman of the Meeting as proxy for that resolution will be treated as invalid.
  5. The Chairman of the Meeting, acting as proxy, need not be a Shareholder of the Company.
  6. The Proxy Form must be submitted to the Company in the following manner:
    - a. if submitted by post, be lodged with the Company at its registered office at 9 Benoi Crescent, Singapore 629972; or
    - b. if submitted by way of electronic means, be submitted via email in Portable Document Format (PDF) format to the Company at [IR\\_enquiry2020@huationg.com.sg](mailto:IR_enquiry2020@huationg.com.sg).
- in any case, at least 72 hours before the time fixed for holding the EGM and/or any adjournment thereof. A Shareholder who wishes to submit the Proxy Form must first download, complete and sign the Proxy Form, before submitting it by post to the address provided above, or by scanning and submitting it by way of electronic means via email to the email address provided above. **In view of the current COVID-19 advisories issued by the relevant authorities and the related safe distancing measures in Singapore, Shareholders are strongly encouraged to submit the completed Proxy Forms by way of electronic means via email.**
- SRS investors who wish to appoint the Chairman of the Meeting as proxy should approach their respective SRS Operators to submit their votes at least seven (7) working days before the EGM. Investors who hold Shares through depository agents (as defined in Section 81SF of the Securities and Futures Act, Chapter 289) and wish to watch the live audio-visual webcast or listen to the live audio-only stream of the EGM must approach their respective depository agents to pre-register at least seven (7) working days before the EGM in order to allow sufficient time for their respective depository agents to in turn pre-register their interest with the Company.
7. Where this Proxy Form is executed by an individual, it must be executed under the hand of the individual or his/her attorney duly authorised. Where this Proxy Form is executed by a corporation, it must be executed either under its common seal or under the hand of any officer or attorney duly authorised. A corporation which is a Shareholder may authorise by resolution of its directors or other governing body such person as it thinks fit to act as its representative at the EGM, in accordance with Section 179 of the Companies Act, Chapter 50 of Singapore.
  8. The Ordinary Resolution put to vote at the EGM shall be decided by way of poll.
  9. **Due to the constantly evolving COVID-19 situation in Singapore, the Company may be required to change the EGM arrangements at short notice. Shareholders should check the Company's website at the URL <http://huationg.listedcompany.com/> for the latest updates on the status of the EGM, if any.**

### Personal Data Privacy:

By submitting the Proxy Form appointing the Chairman of the Meeting as proxy to vote at the EGM and/or any adjournment thereof, a Shareholder consents to the collection, use and disclosure of the Shareholder's personal data by the Company (or its agents or service providers) for the purpose of the processing, administration and analysis by the Company (or its agents or service providers) of the appointment of the Chairman of the Meeting as proxy for the EGM and/or any adjournment thereof, and the preparation and compilation of the attendance lists, minutes and other documents relating to the EGM and/or any adjournment thereof, and in order for the Company (or its agents or service providers) to comply with any applicable laws, listing rules, take-over rules, regulations and/or guidelines.

## NOTICE OF EXTRAORDINARY GENERAL MEETING

### Key dates/deadlines

The key dates/deadlines which Shareholders should take note of are summarised in the table below:

Key Dates	Events
<b>10 November 2020, 2.00 p.m. (Tuesday)</b>	<p><b>Deadline for SRS investors.</b> Deadline for SRS investors who wish to appoint the Chairman of the Meeting as proxy to approach their respective SRS Operators to submit their votes.</p> <p>Investors who hold Shares through depository agents (as defined in Section 81SF of the Securities and Futures Act, Chapter 289) and wish to watch the live audio-visual webcast or listen to the live audio-only stream of the EGM must approach their respective depository agents to pre-register at least seven (7) working days before the EGM in order to allow sufficient time for their respective depository agents to in turn pre-register their interest with the Company.</p>
<b>12 November 2020, 9.00 a.m. (Thursday)</b>	<p><b>Shareholders will not be able to ask questions at the EGM during the live audio-visual webcast or live audio-only stream. It is therefore important for Shareholders to submit questions to the Chairman of the Meeting in advance of the EGM.</b></p> <p><b>Deadline for Shareholders to submit questions.</b> Shareholders may submit questions related to the resolutions to be tabled for approval at the EGM to the Chairman of the Meeting in advance of the EGM by submitting their questions (i) on the online pre-registration form at the URL <a href="https://zoom.us/webinar/register/WN_bP_2S_hYRQKs5mP2AOJkuw">https://zoom.us/webinar/register/WN_bP_2S_hYRQKs5mP2AOJkuw</a> (“<b>Online Pre-Registration Form</b>”); (ii) by post to the Company’s registered office at 9 Benoi Crescent, Singapore 629972; or (iii) by email to the Company at <a href="mailto:IR_enquiry2020@huatong.com.sg">IR_enquiry2020@huatong.com.sg</a> from the date of this Circular until 9.00 a.m. on 12 November 2020.</p>
<b>17 November 2020, 2.00 p.m. (Tuesday)</b>	<p><b>Deadline for pre-registration and submission of Proxy Forms.</b> Shareholders must pre-register at the URL <a href="https://zoom.us/webinar/register/WN_bP_2S_hYRQKs5mP2AOJkuw">https://zoom.us/webinar/register/WN_bP_2S_hYRQKs5mP2AOJkuw</a> between the date of this Notice of EGM and 2.00 p.m. on 17 November 2020 to enable the Company’s Share Registrar to verify their status as Shareholders of the Company.</p> <p>Deadline for Shareholders to:</p> <p>(a) pre-register for the live audio-visual webcast or live audio-only stream of the EGM proceedings by submitting the Online Pre-Registration Form; and</p> <p>(b) submit Proxy Forms by post or by electronic means to <a href="mailto:IR_enquiry2020@huatong.com.sg">IR_enquiry2020@huatong.com.sg</a>.</p> <p><b>In view of the current COVID-19 advisories issued by the relevant authorities in Singapore and the related safe distancing measures in Singapore, Shareholders are strongly encouraged to submit the completed Proxy Forms by way of electronic means via email.</b></p>
<b>19 November 2020, 2.00 p.m. (Thursday)</b>	<p><b>Confirmation of pre-registration.</b> Following verification, authenticated Shareholders will receive an email by 2.00 p.m. on 19 November 2020 which will contain the URL and password details to access the live audio-visual webcast or the toll-free telephone number to access the live audio-only stream (the “Confirmation Email”).</p> <p>Shareholders, who have pre-registered for the live audio-visual webcast or live audio-only stream but who have not received the Confirmation Email by 2.00 p.m. on 19 November 2020, should contact the Company at <a href="mailto:IR_enquiry2020@huatong.com.sg">IR_enquiry2020@huatong.com.sg</a> with the full name of the Shareholder and his/her identification number (between 2.00 p.m. to 5.00 p.m. on 19 November 2020).</p> <p><b>Addressing questions.</b> The Company will endeavour to address all substantial and relevant questions received from Shareholders relating to the resolution in the Notice of EGM prior to or at the EGM, which will be published on the Company’s website at the URL <a href="http://huatong.listedcompany.com/">http://huatong.listedcompany.com/</a> and SGXNet at the URL <a href="https://www.sgx.com/securities/company-announcements">https://www.sgx.com/securities/company-announcements</a>.</p>
<b>20 November 2020, 2.00 p.m. (Friday)</b>	<p><b>EGM.</b> Shareholders may participate at the EGM via electronic means by:</p> <p>(a) clicking on the link in the Confirmation Email and entering the password to access the live audio-visual webcast of the EGM proceedings; or</p> <p>(b) calling the toll-free telephone number in the Confirmation Email and keying in the ID and password to access the live audio-only stream of the EGM proceedings.</p>
<b>By 18 December 2020 (Friday)</b>	<p><b>Minutes of EGM.</b> The Company will publish the minutes of EGM on the Company’s website at the URL <a href="http://huatong.listedcompany.com/">http://huatong.listedcompany.com/</a> and on SGXNet at the URL <a href="https://www.sgx.com/securities/company-announcements">https://www.sgx.com/securities/company-announcements</a> within one month after the EGM.</p>

# PROXY FORM

## HUATIONG GLOBAL LIMITED

(Company Registration Number: 201422395Z)  
(Incorporated in Singapore with limited liability)

## PROXY FORM

(Please see notes overleaf before completing this Proxy Form)

### IMPORTANT:

1. The EGM is being convened, and will be held, by way of electronic means pursuant to the COVID-19 (Temporary Measures) (Alternative Arrangements for Meetings for Companies, Variable Capital Companies, Business Trusts, Unit Trusts and Debenture Holders) Order 2020.
2. SRS Investors who wish to appoint the Chairman of the Meeting as proxy should approach their respective SRS Operators to submit their votes at least seven (7) working days before the EGM.
3. By submitting this Proxy Form, the Shareholder accepts and agrees to the personal data privacy terms set out in the Notice of EGM dated 5 November 2020.
4. Please read the notes overleaf which contain instructions on, inter alia, the appointment of the Chairman of the Meeting as a Shareholder's proxy to vote on his/her/its behalf at the EGM.

\*I/We, \_\_\_\_\_ (Name) \_\_\_\_\_ (NRIC/Passport/Company Registration Number\*)  
of \_\_\_\_\_ (Address)

being a Shareholder/Shareholders\* of **HUATIONG GLOBAL LIMITED** (the "**Company**"), hereby appoint the Chairman of the Meeting as my/our\* proxy to vote for me/us\* on my/our\* behalf at the EGM to be convened and held by way of electronic means on 20 November 2020 at 2.00 p.m. and at any adjournment thereof in the following manner:

Ordinary Resolution	For	Against	Abstain
1. To approve the Proposed Change of Auditors			

\*Delete as appropriate

The Ordinary Resolution will be put to vote at the EGM by way of poll.

If you wish to appoint the Chairman of the Meeting as your proxy to cast all your votes "For" or "Against" a resolution, please tick with "✓" in the "For" or "Against" box in respect of that resolution. Alternatively, please indicate the number of votes "For" or "Against" in the "For" or "Against" box in respect of that resolution. If you wish to appoint the Chairman of the Meeting as your proxy to abstain from voting on a resolution, please tick with "✓" in the "Abstain" box in respect of that resolution. Alternatively, please indicate the number of shares that the Chairman of the Meeting, as your proxy, is directed to abstain from voting in the "Abstain" box in respect of that resolution. **If no specific direction as to voting, or abstentions from voting, is given in respect of the Ordinary Resolution, the appointment of the Chairman of the Meeting as your proxy for that resolution will be treated as invalid.**

Dated this ..... day of ..... 2020

Total Number of Shares Held	
(a) CDP Register	
(b) Register of Members	

.....  
Signature of Shareholder(s)  
or, Common Seal of Corporate Shareholder

**IMPORTANT: PLEASE READ NOTES OVERLEAF BEFORE COMPLETING THIS PROXY FORM**



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# PROXY FORM

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## NOTES:

1. Pursuant to the COVID-19 (Temporary Measures) (Alternative Arrangements for Meetings for Companies, Variable Capital Companies, Business Trusts, Unit Trusts and Debenture Holders) Order 2020, the EGM will be held by way of electronic means for the purpose of considering and if thought fit, passing, with or without any modification, the Ordinary Resolution relating to the Proposed Change of Auditors.
2. No printed copies of the Notice of EGM, the Circular and this Proxy Form will be sent to Shareholders. Instead, the Notice of EGM, the Circular and this Proxy Form may be accessed at the Company's website at the URL <http://huatong.listedcompany.com/>, and are also available on SGXNET at the URL <https://www.sgx.com/securities/company-announcements>.
3. Alternative arrangements relating to attendance at the EGM via electronic means (including arrangements by which the EGM proceedings may be electronically accessed via live audio-visual webcast or live audio-only stream), submission of questions to the Chairman of the Meeting in advance of the EGM, addressing of substantial and relevant questions prior to or at the EGM and voting by appointing the Chairman of the Meeting as proxy at the EGM are set out in the Notice of EGM.
4. **Due to the current Covid-19 advisories issued by the relevant authorities in Singapore and the related safe distancing measures in Singapore, the EGM will be held by way of electronic means and Shareholders will not be able to attend the EGM in person. A Shareholder (whether individual or corporate) must appoint the Chairman of the Meeting as his/her/its proxy to vote on his/her/its behalf at the EGM in accordance with the instructions on this Proxy Form if such Shareholder wishes to exercise his/her/its voting rights at the EGM.** This Proxy Form may be accessed (a) via the Company's website at the URL <http://huatong.listedcompany.com/>, and (b) via the SGX website at the URL <https://www.sgx.com/securities/company-announcements>. Where a Shareholder (whether individual or corporate) appoints the Chairman of the Meeting as his/her/its proxy, he/she/it must give specific instructions as to voting, or abstentions from voting in respect of a resolution in this Proxy Form, failing which the appointment of the Chairman of the Meeting as proxy for that resolution will be treated as invalid.
5. Please insert the total number of Shares held by you. If you have Shares entered against your name in the Depository Register (as defined in Section 81SF of the Securities and Futures Act, Chapter 289 of Singapore), you should insert that number of Shares. If you have Shares registered in your name in the Register of Members of the Company, you should insert that number of Shares. If you have Shares entered against your name in the Depository Register and Shares registered in your name in the Register of Members, you should insert the aggregate number of Shares entered against your name in the Depository Register and registered in your name in the Register of Members. If no number is inserted, this Proxy Form shall be deemed to relate to all the Shares held by you.
6. The Chairman of the Meeting, as proxy, need not be a Shareholder of the Company.
7. The Proxy Form must be submitted to the Company in the following manner:
  - (a) if submitted by post, be lodged with the Company at its registered office at 9 Benoi Crescent, Singapore 629972; or
  - (b) if submitted by way of electronic means, be submitted via email in Portable Document Format (PDF) format to the Company at [IR\\_enquiry2020@huatong.com.sg](mailto:IR_enquiry2020@huatong.com.sg),

in either case, at least 72 hours before the time fixed for holding the EGM and/or any adjournment thereof. A Shareholder who wishes to submit this Proxy Form must first download, complete and sign this Proxy Form, before submitting it by post to the address provided above, or by scanning and submitting it by way of electronic means via email to the email address provided above. **In view of the current Covid-19 advisories issued by the relevant authorities in Singapore and the related safe distancing measures in Singapore, Shareholders are strongly encouraged to submit the completed Proxy Forms by way of electronic means via email.**

SRS investors who wish to appoint the Chairman of the Meeting as proxy should approach their respective SRS Operators to submit their votes at least seven (7) working days before the EGM. Investors who hold Shares through depository agents (as defined in Section 81SF of the Securities and Futures Act, Chapter 289) and wish to watch the live audio-visual webcast or listen to the live audio-only stream of the EGM must approach their respective depository agents to pre-register at least seven (7) working days before the EGM in order to allow sufficient time for their respective depository agents to in turn pre-register their interest with the Company.

8. Where this Proxy Form is executed by an individual, it must be executed under the hand of the individual or his/her attorney duly authorised. Where this Proxy Form is executed by a corporation, it must be executed either under its common seal or under the hand of any officer or attorney duly authorised. A corporation which is a Shareholder may authorise by resolution of its directors or other governing body such person as it thinks fit to act as its representative at the EGM, in accordance with Section 179 of the Companies Act, Chapter 50 of Singapore.

## GENERAL:

The Company shall be entitled to reject a Proxy Form which is incomplete, improperly completed, illegible or where the true intentions of the appointor are not ascertainable from the instructions of the appointor specified on the Proxy Form. In addition, in the case of Shares entered in the Depository Register, the Company may reject a Proxy Form if the Shareholder, being the appointor, is not shown to have Shares entered against his name in the Depository Register as at 72 hours before the time appointed for holding the EGM, as certified by The Central Depository (Pte) Limited to the Company. A Depositor shall not be regarded as a Shareholder of the Company entitled to attend the EGM and to speak and vote thereat unless his name appears on the Depository Register **72 hours before the time set for the EGM.**

## PERSONAL DATA PRIVACY:

By submitting a Proxy Form appointing the Chairman of the Meeting as proxy to vote at the EGM and/or any adjournment thereof, a Shareholder (i) consents to the collection, use and disclosure of the Shareholder's personal data by the Company (or its agents of service providers) for the purpose of the processing and administration and analysis by the Company (or its agents or service providers) of the appointment of the Chairman of the Meeting as proxy for the EGM (including any adjournment thereof) and the preparation and compilation of the attendance lists, minutes and other documents relating to the EGM (including any adjournment thereof), and in order for the Company (or its agents or service providers) to comply with any applicable laws, listing rules, regulations and/or guidelines.