

**PROPOSED APPOINTMENT OF  
CLA GLOBAL TS PUBLIC ACCOUNTING CORPORATION AS AUDITOR**

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**1. INTRODUCTION**

The Board of Directors (the “**Board**” or “**Directors**”) of Luminor Financial Holdings Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”) would like to announce that the Company proposes to appoint CLA Global TS Public Accounting Corporation (“**CLA Global TS**”) as the auditor of the Group in place of the retiring auditor, Baker Tilly TFW LLP (“**Baker Tilly**”) (the “**Proposed Appointment of Auditor**”).

**2. THE RETIREMENT OF EXISTING AUDITOR**

The Company’s existing auditor, Baker Tilly, has been the auditor of the Company since 24 July 2020. Baker Tilly was re-appointed as auditors at the last AGM of the Company held on 28 April 2025 to hold office until the conclusion of the next AGM. Baker Tilly has informed the Company that it will not be seeking re-appointment as auditor of the Company and will retire as the auditor of the Company following the conclusion of the upcoming annual general meeting for the financial year ended 31 December 2025 (the “**FY2025 AGM**”). The Company has, to date, no concerns with Baker Tilly on their discharge of the audit responsibility.

The Board is not aware of any circumstances, professional or specific reasons connected with the pending retirement of Baker Tilly that should be brought to the attention of the Company’s shareholders. Baker Tilly has also confirmed to the Board that their retirement as external auditor of the Company did not arise from circumstances that should be brought to the attention of the Company’s shareholders. The Board would like to take this opportunity to express its appreciation for the past services rendered by Baker Tilly.

**3. THE PROPOSED APPOINTMENT OF AUDITORS**

The Board, in consultation with the Audit Committee (“**AC**”) of the Company, having reviewed fee proposals from several audit firms and deliberated on the suitability of the respective audit firms, has recommended CLA Global TS to be appointed as the Auditor of the Company.

There will be no change in the scope of the audit to be undertaken by CLA Global TS. The AC had not considered the Audit Quality Indicators Disclosure Framework (“**AQI Framework**”) issued by the Accounting and Corporate Regulatory Authority of Singapore (“**ACRA**”) in its entirety as the adoption of the AQI Framework is voluntary. Nevertheless, the AC has considered, and is satisfied that CLA Global TS and the audit engagement partner assigned to the audit have adequate resources and experience to handle the audit, and there will be an adequate number of suitably experienced supervisory and professional staff assigned to the audit, having due regard to the size, businesses and complexity of the Group.

CLA Global TS has on 8 April 2026 given its written consent to act as new Auditor of the Company and its Singapore incorporated subsidiaries, subject to approval from Shareholders for the Proposed Appointment of Auditors at the FY2025 AGM, and, if appointed, CLA Global TS will hold office until the conclusion of the next annual general meeting to be held in 2027.

**4. COMPLIANCE WITH RULE 712(3) OF THE CATALIST RULES**

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

- (a) the outgoing auditor, Baker Tilly, has confirmed, by way of its letter dated 8 April 2026, that it is not aware of any professional reasons why CLA Global TS should not accept the appointment

as Auditor of the Company;

- (b) the Company confirms that there were no disagreements with Baker Tilly on accounting treatments within the last 12 months;
- (c) the Company confirms that it is not aware of any circumstances connected with the Proposed Appointment of Auditor that should be brought to the attention of the shareholders of the Company;
- (d) the Company confirms that the specific reasons for the Proposed Appointment of Auditor are disclosed above. The Proposed Appointment of Auditor is due to Baker Tilly not seeking re-appointment as auditors of the Company; and
- (e) the Company confirms that it has complied with Rules 712 and 715 of the Catalist Rules in relation to the appointment of CLA Global TS as the new auditor of the Company.

In compliance with Rule 715(1) of the Catalist Rules, following shareholders' approval of the Proposed Appointment of Auditor, CLA Global TS will become the auditor for the Company and its Singapore-incorporated subsidiaries. The Group's subsidiaries in Malaysia will be audited by Baker Tilly Malaysia. The AC is of the view that Baker Tilly Malaysia is able to meet the audit requirements of the Group's Malaysian subsidiaries. The Group's subsidiaries in China will be audited by CLA Global TS for the Group's consolidation purposes.

## 5. Notice of AGM

The notice of the AGM and the details of the Proposed Appointment of Auditor will be made available on SGXNET and the Company's website.

## BY ORDER OF THE BOARD

Kwan Yu Wen  
Executive Director  
10 April 2026

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*This announcement has been reviewed by the Company's sponsor, UOB Kay Hian Private Limited (the "Sponsor").*

*This announcement has not been examined or approved by the Singapore Exchange Securities Trading Limited ("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.*

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