



**JAWALA INC.**

(Incorporated in Labuan on 8 August 2017)

(Company Registration No. LL13922)

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**PROPOSED CHANGE OF AUDITORS**

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The Board of Directors (the “**Board**”) of Jawala Inc. (the “**Company**”, together with its subsidiary, the “**Group**”) wishes to announce the Company’s intention to change its auditors (“**Auditors**”) from CLA Global TS Public Accounting Corporation (“**CLA Global TS**”) to PKF-CAP LLP (“**PKF**”) for the financial year ending 31 July 2024 (the “**Proposed Change of Auditors**”).

The Board is of the view that it would be timely to effect a change in the auditors of the Company and its subsidiary, as it would enable the Company to benefit from a change of perspectives and views from a similar regional audit firm with a track record of auditing companies operating in the plantation and timber industries in Malaysia. The subsidiary in Malaysia will be audited by PKF Malaysia, a member of PKF International. The audit engagement partner in PKF Malaysia assigned to audit the Company’s subsidiary in Malaysia will be Mr. Chau Man Kit (“**Mr. Chau**”). Mr. Chau has over 33 years of experience in providing audit and assurance services for various clients involved in a wide array of industries which include timber, plantation, property development and consumer products and services. Given that PKF Malaysia has an office located in Kota Kinabalu, Sabah, Malaysia, where the operation of our subsidiary is located, the Board is also of the view that a change of Auditors is in the best interests of the Company and the Shareholders for more efficiency and effectiveness of audit.

There will be no change in the scope of the audit to be undertaken by PKF. The Audit Committee (“**AC**”) has considered various factors, including the adequacy of resources, the audit engagements and experience of PKF, the number and experience of the supervisory and professional staff who will be assigned to the audit of the Company and the Group. The AC has also considered the Audit Quality Indicators listed in the Audit Quality Indicators Disclosure Framework issued by the Accounting and Corporate Regulatory Authority of Singapore (“**ACRA**”) in assessing the suitability of PKF as the Company’s new Auditors. Upon recommendation from the AC and after due deliberation, the Board is of the view that it would be in the best interests of the Company to effect a change of Auditors with effect from the financial year ending 31 July 2024. Accordingly, CLA Global TS will not be seeking re-appointment at the forthcoming Annual General Meeting of the Company to be held on 28 November 2023 (“**AGM**”).

The Audit Engagement Partner in-charge of the Group will be Mr. Lee Eng Kian (“**Mr. Lee**”), the Managing Partner and Head of Audit and Assurance Division of PKF. Mr. Lee has 29 years of experience in providing audit and assurance services to a variety of clients, including public companies listed on the SGX-ST. He is also experienced in the review of business and process risks and related controls.

The Board, with the concurrence of the AC, after having reviewed and deliberated, and after taking into consideration the adequacy of the resources, experiences and independence of PKF and the audit engagement partner and team assigned to the audit, size and complexity of the Group’s operations and

audit arrangements proposed by PKF, is satisfied that PKF will be able to meet the audit requirements of the Company.

PKF has given its consent to act as auditors of the Company. The retirement of CLA Global TS and the appointment of PKF will take effect upon the approval of the Shareholders being obtained at the AGM.

In accordance with Rule 712(3) of the Catalist Rules of the SGX-ST:

- (a) CLA Global TS, has confirmed to PKF that they are not aware of any professional reasons why the new auditors, PKF, should not accept the appointment as auditors of the Company;
- (b) the Company confirms that there were no disagreements with CLA Global TS on accounting treatments within the last 12 months;
- (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 the shareholders of the Company;
- (d) the Company confirms that the specific reasons for the Proposed Change of Auditors have been disclosed above. The Company is of the view that it would be timely to effect a change of Auditors. Accordingly, CLA Global TS has informed the Company that they will not be seeking re-election at the AGM; and
- (e) the Company confirms that it is in compliance with Rules 712 and 715 of the Catalist Rules in relation to the appointment of PKF as its new auditors.

The Board wishes to express their appreciation for the past services rendered by CLA Global TS.

Please refer to the Notice of AGM for further details on the Proposed Change of Auditors.

#### **BY ORDER OF THE BOARD**

Jema Anton Khan  
Chairman

9 November 2023

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*This announcement has been reviewed by UOB Kay Hian Private Limited (the "**Sponsor**").*

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

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