



Yamada Green Resources Limited
(Company Registration No. 201002962E)
(Incorporated in the Republic of Singapore)

PROPOSED CHANGE OF AUDITORS

Unless otherwise specified, all capitalised terms used herein shall have the meanings ascribed to them in the announcements dated 25 August 2017, 31 August 2017, 4 September 2017, 5 September 2017, 27 September 2017, 17 November 2017 and 12 February 2018 (the “Announcements”).

1. INTRODUCTION

The Board of Directors (the “**Board**”) of Yamada Green Resources Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”) wishes to announce the Company's intention to change its auditors from BDO Singapore to Foo Kon Tan LLP (“**FKT**”) (the “**Proposed Change of Auditors**”).

2. PROPOSED CHANGE OF AUDITORS

The Board announced on 12 February 2018 that BDO Singapore had in October 2017 written to ACRA to seek consent for its resignation as statutory auditors of the Company. Accordingly, the Company proceeded to interview and consider suitable and appropriately qualified audit firms to replace BDO Singapore as the auditors of the Group.

The Board, having evaluated FKT and their proposals and taken into account the Audit Committee's recommendation, and various factors, including, *inter alia*, the following:

- (a) the adequacy of the resources and experience of FKT;
- (b) the audit engagement partner assigned to the audit;
- (c) FKT's other audit engagements;
- (d) the size and complexity of the Group's operations; and
- (e) the number and experience of supervisory and professional staff assigned to the audit of the Company and the Group,

accepts the Audit Committee's recommendation for the appointment of FKT and is of the opinion that FKT will be able to meet the audit requirements of the Group, and that Rules 712 and 715 of the Listing Manual have been complied with.

The resignation of BDO Singapore will only take effect upon the appointment of FKT, which will be effective upon the approval of shareholders being obtained at the extraordinary general meeting (“**EGM**”) of the Company to be held in due course. Upon the appointment, FKT will hold office until conclusion of the next annual general meeting of the Company.

BDO Singapore has confirmed by way of a letter dated 2 May 2018 to FKT, confirming that it is not aware of any professional reasons why FKT should not accept appointment as the new auditors of the Company.

The Board wishes to express its appreciation for the services rendered by BDO Singapore in the past.

A circular to the shareholders of the Company together with a notice of extraordinary general meeting will be dispatched in due course.

By order of the Board

Chen Qiu Hai
Executive Chairman and CEO

24 July 2018