



SITRA HOLDINGS (INTERNATIONAL) LIMITED

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

RESIGNATION OF AUDITORS

The Board of Directors (“**Board**”) of Sitra Holdings (International) Limited (the “**Company**”) and together with its subsidiaries, (“the **Group**”) wishes to inform shareholders that the auditors of the Company and all its Singapore-incorporated subsidiaries, Nexia TS Public Accounting Corporation (the “**Nexia**”) had on 13 September 2021 given notice to the Company and all its Singapore-incorporated subsidiaries to resign as auditors of the Company and all its Singapore-incorporated subsidiaries. Nexia had withdraw their consent to act as auditor.

Nexia had on 13 September 2021 applied to Accounting and Corporate Regulatory Authority of Singapore (“ACRA”) to seek ACRA’s consent to resign as Auditors of the Company and its Singapore-incorporated subsidiaries of which Nexia are auditors, and is currently pending ACRA’s approval.

The Company’s current auditors, Nexia, were re-appointed as auditors of the Company at the last annual general meeting (“**AGM**”) of the Company held on 30 April 2021, to hold office until the conclusion of the next AGM of the Company.

As required under Rule 712(3) of the Listing Manual Section B: Rules of Catalist of the Singapore Exchange Securities Trading Limited (the “**Catalist Rules**”), a change in the auditors of the Company must be specifically approved by shareholders of the Company (the “**Shareholders**”) in a general meeting. Accordingly, the resignation of Nexia will only take effect upon the appointment of another auditor, which will be effective upon the approval of the Shareholders at the extraordinary general meeting for the proposed change of auditors.

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

- (a) the Company confirms that it is not aware of any professional reasons why any new auditors should not accept appointment as auditors of the Company;
- (b) the Company confirms that there are no disagreements with Nexia on accounting treatments within the last 12 months;
- (c) the Company confirms that it is not aware of any circumstances connected with the resignation of the auditors that should be brought to the attention of the

Shareholders which has not been disclosed in this announcement; and

- (d) the Company confirms that the reason for the resignation of Nexia is to enable the management to get a fresh perspective from another audit firm and to benchmark its audit fees and realise any cost efficiencies.

The Company is in the process of reaching out to various audit firms to replace Nexia as the auditors of the Company and will make the necessary announcement once it has confirmed the audit firm to replace Nexia. The Company will seek approval from the Shareholders for the change in auditors at an extraordinary general meeting to be convened and a circular setting out the appointment of the new auditors, together with a notice of extraordinary general meeting will be despatched to Shareholders in due course.

The Board wishes to express their appreciation for the services rendered by Nexia in the past years.

BY ORDER OF THE BOARD

By Order of the Board
Chew Hua Seng
Non-Executive Chairman
14 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
