



TERRATECH GROUP LIMITED

(Company Registration No: CT-276295)

(Incorporated in the Cayman Islands on 15 March 2013)

THE PROPOSED CHANGE OF AUDITORS

The Board of Directors (the **“Board”**) of Terratech Group Limited (the **“Company”** together with its subsidiaries, the **“Group”**) wishes to announce its intention to change the auditors of the Company from Ernst & Young Hong Kong (**“EY HK”**) to Ernst & Young LLP (**“EY SG”**) (the **“Proposed Change of Auditors”**).

The Company’s existing auditors, EY HK was appointed as auditors of the Company since the initial public offering of the Company in 2014. The Board is proposing to appoint EY SG as the new auditors of the Company as it is more efficient from a reporting perspective for the Group and for the immediate holding company of the Group, being Tritech Group Limited, to have auditors of the same firm.

In this regard, EY HK had on 8 March 2016 given notice to the Company of their resignation as auditors of the Company, and EY SG has on 9 March 2016 given notice to the Company of their consent to act as auditors of the Company, subject to the approval of the shareholders of the Company (**“Shareholders”**) at an extraordinary general meeting (**“EGM”**) to be convened in due course. The resignation of EY HK and the appointment of EY SG as the Company’s auditors will take effect upon obtaining the approval of the Shareholders at the EGM.

In accordance with Rule 712(3) of the Listing Manual (Section B: Rules of Catalist) of the Singapore Exchange Securities Trading Limited (**“Catalist Rules”**):

- (a) EY HK had confirmed by way of their letter dated 8 March 2016 that it is not aware of any professional reasons why EY SG should not accept appointment as auditors of the Company;
- (b) the Company confirms that there were no disagreements with EY HK on accounting treatments within the last 12 months up to the date of this announcement;
- (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; and
- (d) the Company confirms that it is in compliance with Rule 712 and Rule 715 of the Catalist Rules in relation to the appointment of EY SG.

A circular setting out further information on the Proposed Change of Auditors, together with a notice of the EGM, will be despatched to the Shareholders of the Company in due course.

BY ORDER OF THE BOARD

Dr Loh Chang Kaan

Chief Executive Officer and Executive Director

9 March 2016

Terratech Group Limited (the "Company") was listed on Catalist of the Singapore Exchange Securities Trading Limited (the "SGX-ST") on 30 July 2014. The initial public offering of the Company was sponsored by PrimePartners Corporate Finance Pte. Ltd. (the "Sponsor" or PPCF).

This announcement has been prepared by the Company and its contents have been reviewed by the Company's sponsor, PrimePartners Corporate Finance Pte. Ltd. (the "Sponsor") for compliance with the Singapore Exchange Securities Trading Limited (the "SGX-ST") Listing Manual Section B: Rules of Catalist. The Sponsor has not verified the contents of this announcement.

This announcement has not been examined or approved by the SGX-ST. The Sponsor and the SGX-ST assume no responsibility for the contents of this announcement, including the accuracy, completeness or correctness of any of the information, statements or opinions made or reports contained in this announcement.

The contact person for the Sponsor is Mr Thomas Lam, Associate Director, Continuing Sponsorship, at 16 Collyer Quay, #10-00 Income at Raffles, Singapore 049318, telephone (65) 6229 8088.