

# AJJ MEDTECH HOLDINGS LIMITED

(Incorporated in the Republic of Singapore)

(Company Registration No. 198403368H)

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## PROPOSED CHANGE OF AUDITORS

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### 1. INTRODUCTION

The Board of Directors (the “**Board**” or “**Directors**”) of AJJ Medtech Holdings Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”) wishes to announce that the Company proposes to change its auditors from PKF-CAP LLP to UHY Lee Seng Chan & Co. (“**UHY**”) (the “**Proposed Change of Auditors**”).

### 2. THE PROPOSED CHANGE OF AUDITORS

- 2.1 PKF-CAP LLP has served as auditors of the Company since 25 April 2018 after approval of shareholders of the Company (“**Shareholders**”) had been obtained at the annual general meeting of the Company (“**AGM**”) held on 25 April 2018 and was last re-appointed at the AGM held on 30 April 2025 to hold office until the conclusion of the next AGM. As at the date of this announcement, PKF-CAP LLP has served as the auditors of the Company for 7 consecutive audits, including in respect of the audit of the financial statements for the financial year ended 31 December 2024. With effect from the financial year ended 31 December 2024, Mr Lim Ryh Jye Jonathan is the partner-in-charge assigned to the audit.
- 2.2 Notwithstanding the foregoing reappointment of PKF-CAP LLP at the last AGM, as part of good corporate governance initiatives and the Group’s ongoing efforts to manage its overall business costs and expenses, the Board is of the view that it would be an opportune time to review the appointment of the auditors as the review would provide the Group with an opportunity to benchmark its audit fees and realise cost efficiencies. A change of auditors would also enable the Group to benefit from fresh perspectives and enhance the value of the audit to the Group.
- 2.3 In view of the foregoing, the management of the Company had approached several audit firms for proposals, including UHY, and had reviewed such proposals together with the Audit Committee (“**AC**”) and the Board. The Board, in consultation with the AC, having considered the needs of the Company and the Group, together with various factors such as the fee proposal and credentials and expertise of the proposed audit team, and in particular, that UHY has experience auditing Singapore-listed issuers, and will deploy audit professionals with relevant expertise, nominated and recommended the appointment of UHY as the auditors of the Company.
- 2.4 In particular, UHY was selected after taking into account, among others, the requirements set out under Rules 712 and 715 of the Listing Manual Section B: Rules of Catalist of the Singapore Exchange Securities Trading Limited (the “**Catalist Rules**”), the adequacy of the resources and experience of the audit firm, the audit partner-in-charge assigned to the audit, the other audit engagements of the audit firm, the Group’s audit requirements and the number and experience of supervisory and professional staff to be assigned to the audit. The Board and the AC also considered the Audit Quality Indicators Disclosure Framework issued by the Accounting and Corporate Regulatory Authority of Singapore in assessing the suitability of the proposed

appointment and are of the opinion that UHY will be able to fulfil the audit requirements of the Company and the Group without compromising the standard and effectiveness of the audit of the Company and the Group. The Proposed Change of Auditors will allow the Group to save approximately 27% in audit fees in comparison to the audit fees proposed by PKF-CAP LLP for the financial year ending 31 December 2025. There will be no changes in the scope of the audit and the Company does not anticipate any reduction in the quality of audit arising from the change in auditors of the Company.

- 2.5 In view of the above reasons and rationale, the Board, with the recommendation of the AC, is of the opinion that the Proposed Change of Auditors is in the best interests of the Company and its shareholders.
- 2.6 In connection with the above, PKF-CAP LLP had provided the Company with its notice of resignation on 14 November 2025 and submitted an application to the Accounting and Corporate Regulatory Authority of Singapore ("**ACRA**") on 14 November 2025 to seek ACRA's consent to resign as the auditors of the Company in accordance with Section 205AB of the Companies Act 1967 (the "**Companies Act**"). Pursuant to Section 205AC(1) of the Companies Act, a copy of the notice of resignation from PKF-CAP LLP is set out in the Appendix to this announcement.
- 2.7 Pursuant to Section 205AB(5) of the Companies Act, the resignation of PKF-CAP LLP will take effect:
- (a) on the day (if any) specified for the purpose in the notice of resignation of PKF-CAP LLP;
  - (b) the day on which ACRA notifies PKF-CAP LLP and the Company of ACRA's consent to the resignation; or
  - (c) the day (if any) fixed by ACRA for the purpose,
- whichever last occurs.
- 2.8 Pursuant to Rule 712(3) of the Catalist Rules, the Proposed Change of Auditors must be specifically approved by Shareholders in a general meeting. In connection with the foregoing, UHY had on 26 November 2025 given its written consent to be appointed as the auditors of the Company subject to Shareholders' approval being obtained at an extraordinary general meeting of the Company ("**EGM**").
- 2.9 In accordance with Rule 712(3) of the Catalist Rules:
- (a) the outgoing auditors, PKF-CAP LLP, have confirmed, via its professional clearance letter dated 21 November 2025, that they know of no professional reasons why UHY should not accept appointment as the new auditors of the Company;
  - (b) the Company confirms that there were no disagreements with PKF-CAP LLP 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 which has not been disclosed in this announcement;

- (d) the Company confirms that the specific reasons for the Proposed Change of Auditors are as disclosed above. The Proposed Change of Auditors is neither due to the dismissal of PKF-CAP LLP nor PKF-CAP LLP declining to stand for election at the next AGM; and
  - (e) the Company confirms that it is in compliance with Rules 712 and 715 of the Catalist Rules in relation to the proposed appointment of UHY as the new auditors of the Company.
- 2.10 The Board confirms that, following and subject to Shareholders' approval of the Proposed Change of Auditors being obtained, UHY will be appointed as the auditors of the Company.
- 2.11 The Board would like to take this opportunity to express its appreciation for the past services rendered by PKF-CAP LLP.

### **3. CIRCULAR TO SHAREHOLDERS**

The Company will make the necessary arrangements to convene the EGM to seek Shareholders' approval for the Proposed Change of Auditors. A circular containing, among others, further details on the Proposed Change of Auditors, together with the notice of EGM in connection therewith, will be made available on SGXNet and the Company's website, and issued to Shareholders in due course.

### **4. DIRECTORS' RESPONSIBILITY STATEMENT**

The Directors collectively and individually accept full responsibility for the accuracy of the information given in this announcement and confirm, after making all reasonable enquiries, that to the best of their knowledge and belief, this announcement constitutes full and true disclosure of all material facts about the Proposed Change of Auditors and the Group, and the Directors are not aware of any facts the omission of which would make any statement in this announcement misleading. Where information in this announcement has been extracted from published or otherwise publicly available sources or obtained from a named source, the sole responsibility of the Directors has been to ensure that such information has been accurately and correctly extracted from those sources and/or reproduced in this announcement in its proper form and context.

#### **By Order of the Board**

Zhao Xin  
Chief Executive Officer and Executive Director

28 November 2025

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*This document has been reviewed by the Company's sponsor, Evolve Capital Advisory Private Limited (the*

**“Sponsor”**). It has not been examined or approved by the Singapore Exchange Securities Trading Limited (the **“Exchange”**) and the Exchange assumes no responsibility for the contents of this document, including the accuracy, completeness or correctness of any of the information, statements or opinions made or reports contained in this document.

The contact person for the Sponsor is Mr. Jerry Chua (Tel: (65) 6241 6626), at 160 Robinson Road, #20-01/02, SBF Centre, Singapore 068914.

## APPENDIX TO ANNOUNCEMENT



PKF-CAP LLP  
6 Shenton Way  
OUE Downtown 1 #38-01  
Singapore 068809

Tel: (65) 6500 9360  
[www.pkfsingapore.com](http://www.pkfsingapore.com)  
UEN: T07LL0568F

14 November 2025

The Board of Directors  
**AJJ Medtech Holdings Limited**  
8 Commonwealth Lane,  
#02-04 Grande Building,  
Singapore 149555

Dear Sirs

**AJJ Medtech Holdings Limited (the "Company")**  
**RESIGNATION AS AUDITORS**

We hereby resign as auditors of the Company. Please note that under Section 205AA of the Companies Act 1967 (the "Act"), the Company must notify the Accounting and Corporate Regulatory Authority (the "ACRA") of our resignation.

Please appoint another auditor in our place pursuant to Section 205AF unless the Company's financial statements are exempted from audit requirements under the Act.

Yours faithfully

*PKF-CAP LLP*

Titus Kuan  
Partner

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