

**MIRACH ENERGY LIMITED**  
(the “Company”)  
(Incorporated in the Republic of Singapore)  
(Company Registration No.: **200305397E**)

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**REJECTION FROM THE ACCOUNTING AND CORPORATE REGULATORY AUTHORITY FOR  
CONSENT TO BDO LLP’S RESIGNATION AS AUDITOR UNDER SECTION 205AB OF THE  
COMPANIES ACT, CAP 50**

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*Reference is made to:-*

- (i) *the Company’s announcements on SGXNet dated 3 April 2020, 13 April 2020, 25 April 2020 and 12 May 2020 in relation to the Company’s applications for an extension of time to hold its annual general meeting for FY2019, to publish its corresponding annual report and sustainability report, and to publish its first quarterly financial statements for the financial year ending 31 December 2020;*
- (ii) *the Company’s announcements on SGXNet dated 28 August 2017, 31 August 2017, 1 December 2017, 28 February 2019, 4 March 2019 and 22 April 2019 in relation to the grant of extensions of time to meet the requirements to exit from the financial watch-list of the Singapore Exchange Securities Trading Limited; and*
- (iii) *the Company’s announcement on SGXNet dated 24 June 2020 (“**24 June Announcement**”) in relation to, inter alia, grant of extensions of time, receipt of notice of resignation and the submission of further extension of time applications.*

The board of directors of the Company wishes to update shareholders of the Company (“**Shareholders**”) that the Company’s external auditors, BDO LLP (“**BDO**”) had received a letter dated 2 July 2020 issued by the Accounting and Corporate Regulatory Authority (“**ACRA**”), stating that, *inter alia*:

- (a) BDO’s application to resign as auditor of the Company and Mirach HP Management Pte Ltd (“**MHMP**”), has been rejected; and
- (b) the premature resignation of an auditor of a public interest company or their subsidiaries is a serious matter due to the public interest implications involved. ACRA are not satisfied that the reasons submitted constitute exceptional circumstances to justify the premature resignation. In view of this, BDO’s duties as auditor of the Company and MHMP would continue until the end of the term for which BDO have been appointed.

Notwithstanding the above, the Board is currently assessing the impact of the rejection by ACRA and will discuss further with BDO and other professionals to seek an appropriate course of action.

**Shareholders of the Company and potential investors are advised to exercise caution when dealing in the shares of the Company. The Company will make the necessary announcements when there are material developments on this matter. Shareholders of the Company and potential investors are advised to read all further announcements by the Company carefully and to consult their stockbrokers, bank managers, solicitors or other professional advisers if they have any doubt about the actions they should take.**

**By Order of the Board**

Mr Chan Shut Li, William  
Executive Chairman

3 July 2020