

ASSURANCE HEALTHCARE LIMITED

(Formerly known as Revez Corporation Ltd.)
(Incorporated in the Republic of Singapore)
(Company Registration No. 201119167Z)

PROPOSED CHANGE OF AUDITORS

The Board of Directors (the “**Board**”) of Assurance Healthcare Limited (the “**Company**” and together with its subsidiaries, the “**Group**”) wishes to announce the Company’s intention to change its auditors from Moore Stephens LLP (“**Moore Stephens**”) to CLA Global TS Public Accounting Corporation (“**CLA**”) for the current financial year ending 31 December 2024 (the “**Proposed Change of Auditors**”).

Moore Stephens has served as the auditors of the Company since the financial year ended 31 December 2017 and was last re-appointed at the annual general meeting (“**AGM**”) of the Company held on 26 April 2024 to hold office until the conclusion of the AGM of the Company in 2025.

The Company had since FY2023 undergone changes to the composition of the Board and its substantial shareholders and had undergone a business diversification into the healthcare industry and healthcare-related business segments. In light of these changes, the Board is of the view that it is an opportune time to review the appointment of auditors to achieve an optimal alignment with the Group’s current businesses, operational needs and level of activities. In addition, the review would provide the Group an opportunity to benchmark its audit fees and realise cost efficiencies and benefit from fresh perspectives and the views of another professional audit firm, thereby further enhancing the value of the audit.

The Board, in consultation with the Audit and Risk Committee (“**ARC**”) of the Company and taking into consideration the requirements under Rules 712 and 715 of the Listing Manual Section B: Rules of Catalist of the Singapore Exchange Securities Trading Limited (“**Catalist Rules**”), has determined that CLA is best suited to meet the current needs and audit requirements of the Group. The ARC has considered, inter alia, the Audit Quality Indicators Disclosure Framework issued by the Accounting and Corporate Regulatory Authority of Singapore (“**ACRA**”), the adequacy of the resources and experience of CLA and the partner-in-charge to be assigned to the audit, the other audit engagements of CLA, the size and complexity of the Group, the number and experience of supervisory and professional staff of CLA to be assigned to the audit, the proposed audit fees, and are of the opinion that CLA will be able to meet the audit requirements of the Group. The Proposed Change of Auditors will also provide the Group with savings in audit fees in comparison to the audit fees incurred by the Group for the financial year ending 31 December 2024. The quality and scope of the audit services to be provided by CLA will be comparable to that currently provided by Moore Stephens. CLA had given their written consent to act as auditors of the Company and its Singapore-incorporated subsidiary (Singapore Assurance Healthcare Pte. Ltd.) and had confirmed that it has not withdrawn its consent to act as the Company’s auditors.

Moore Stephens had applied to ACRA to seek ACRA’s consent on their resignation as auditors of the Company and its Singapore-incorporated subsidiary. Moore Stephens had on 2 December 2024 received the approval of ACRA on their resignation as auditors with effect from 2 December 2024. Pursuant to Section 205AC of the Companies Act 1967, a copy of the resignation letter from Moore Stephens is attached to this announcement.

Pursuant to Rule 712(3) of the Catalist Rules and Section 205AF of the Companies Act 1967, the appointment of CLA as auditors in place of Moore Stephens must be specifically approved by the Company's shareholders ("**Shareholders**") at a general meeting. The approval from Shareholders will be sought at an extraordinary general meeting ("**EGM**") for the Proposed Change of Auditors to be held in due course. The appointment of CLA will therefore take effect upon the approval of the same by Shareholders at the EGM and, if appointed, CLA will hold office until the conclusion of the next AGM of the Company.

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

- (a) Moore Stephens has confirmed to CLA, that they are not aware of any professional reasons why the new auditors, CLA, should not accept the appointment as auditors of the Company;
- (b) the Company confirms that there were no disagreements with Moore Stephens 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; and
- (e) the Company confirms that it is in compliance with Rules 712 and 715 of the Catalist Rules in relation to the appointment of CLA as its new auditors.

The Directors wish to express their appreciation for the past services rendered by Moore Stephens.

The circular containing further details of the Proposed Change of Auditors together with the notice of the EGM in connection therewith, will be announced and despatched to Shareholders in due course.

By Order of the Board

ASSURANCE HEALTHCARE LIMITED

Jennifer Zhang Dan

Executive Director

Date: 2 December 2024

This announcement has been prepared by the Company and its contents have been reviewed by the Company's Sponsor, Evolve Capital Advisory Private Limited (the "Sponsor") for compliance with relevant rules of the Singapore Exchange Securities Trading Limited ("SGX-ST"). 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 details of the contact person for the Sponsor are:

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Our Reference: AUD/MC/LYH

2 December 2024

The Board of Directors
Assurance Healthcare Limited
20 Collyer Quay
#11-07
Singapore 049319

Dear Sirs,

RESIGNATION AS AUDITORS

We hereby give notice to resign as auditors of Assurance Healthcare Limited.

We would like to place on record our thanks for the opportunity to have worked with your organisation. Should there be any occasion where we can be of service to you in any other capacity, we look forward to hearing from you.

Yours faithfully,

