

**RAFFLES UNITED HOLDINGS LTD**  
**(Company Registration No.: 197302030N)**  
**(Incorporated in the Republic of Singapore)**

**PROPOSED CHANGE OF AUDITORS**

The Board of Directors (the “**Board**”) of Raffles United Holdings Ltd (the “**Company**”, and together with its subsidiaries, the “**Group**”) refers to the announcement dated 4 March 2019 in relation to the proposed change of auditors of the Company from Deloitte & Touche LLP (“**DT**”) to Lo Hock Ling & Co (“**LHL**”) for the current financial year ending 31 December 2019, at the forthcoming annual general meeting (“**AGM**”).

The Board wishes to announce that following due consideration, the Company will be re-appointing DT as the auditors of the Company at the forthcoming AGM. DT has not withdrawn its consent to act as auditors and has confirmed that they will continue to hold office until such time the Company elects to appoint new auditors, subject to the approval of the shareholders of the Company (the “**Shareholders**”).

The Board and the Audit Committee of the Company are in the process of sourcing and selecting an international firm to be appointed as the Company’s auditors. The Company will make further announcements as appropriate to update Shareholders in due course. The Board also wishes to thank LHL for their interest to act as auditors of the Company.

BY ORDER OF THE BOARD

Teh Geok Koon  
Director  
18 March 2019