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SYNAGISTICS LIMITED

獅騰控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 2562)

(Warrant Code: 2461)

CHANGE OF AUDITOR

This announcement is made by the board (the “**Board**”) of directors (the “**Directors**”) of Synagistics Limited (the “**Company**”) pursuant to Rule 13.51(4) of the Rules Governing the Listing of Securities (the “**Listing Rules**”) on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

PROPOSED CHANGE OF AUDITOR

References are made to the announcement of the Company dated October 25, 2024 in relation to, among others, the poll results of the extraordinary general meeting of the Company held on October 25, 2024 and the announcement of the Company dated October 30, 2024 in relation to, among others, the closing of the De-SPAC Transaction (the “**Announcements**”). Unless otherwise defined, capitalized terms in this announcement shall have the same meanings as those defined in the Announcements.

As set out in the Announcements, it was resolved at the extraordinary general meeting of the Company held on October 25, 2024 that immediately after the Closing, Deloitte & Touche LLP (“**Deloitte SG**”) would be appointed as the auditor of the Company who would hold office until the conclusion of the next annual general meeting of the Company.

The Board announces that, subject to the passing of the relevant resolutions at an extraordinary general meeting of the Company (the “**EGM**”) to be convened and held, Deloitte Touche Tohmatsu (“**Deloitte HK**”) shall be appointed as the auditors of the Company in Deloitte SG’s stead and hold office until the conclusion of the next annual general meeting of the Company (the “**Proposed Change of Auditor**”). The Board is of the view that, while Deloitte SG had been the auditor of Synagistics Pte. Ltd., being the Target Company of the De-SPAC Transaction and the major operating subsidiary of the Company since the Closing, and the Group’s geographical presence currently covers mainly the Southeast Asia region, it would be more appropriate to appoint Deloitte HK as its auditor considering Hong Kong as the listing venue of the Company and the Company’s future plans to expand its digital solutions business in the greater China region. The Audit Committee has also considered a number of factors in assessing the appointment of Deloitte HK as the new auditor, including but not limited to (i) its extensive experience, resources

and capabilities; (ii) its independence from the Group and objectivity; (iii) the Guidelines for Effective Audit Committees — Selection, Appointment and Reappointment of Auditors published by the Accounting and Financial Reporting Council (the “AFRC”); and (iv) Guidance Notes on Change of Auditors published by the AFRC, and has concluded that Deloitte HK is eligible and suitable to act as the auditor of the Company. The Board, with the recommendation of the Audit Committee, has resolved to appoint Deloitte HK as the new auditor. The Board and the Audit Committee are of the view that the Proposed Change of Auditor is in the best interests of the Company and the Shareholders as a whole.

The Board has further confirmed that Deloitte SG has not commenced any audit work on the consolidated financial statements of the Group for the year ending December 31, 2024. It is expected that the Proposed Change of Auditor will not have any significant impact on the annual audit and the release of annual results of the Group for the year ending December 31, 2024.

As the Company is incorporated under the laws of the Cayman Islands and to the knowledge of the Board, there is no requirement under the laws of the Cayman Islands for the outgoing auditors to confirm whether or not there is any circumstance in connection with their proposed cessation to act as auditors which they consider should be brought to the attention of the Shareholders and Warrantholders, Deloitte SG has not issued such confirmation.

The Board and the Audit Committee confirm that there is no disagreement or unresolved matter between the Company and Deloitte SG, and there are no matters or circumstances in respect of the Proposed Change of Auditor that needed to be brought to the attention of the Shareholders and the Warrantholders.

IMPLICATIONS UNDER THE LISTING RULES

Pursuant to Rule 13.88 of the Listing Rules, (a) the Company must not remove its auditor before the end of the auditor’s term of office without first obtaining Shareholders’ approval at a general meeting; (b) the Company must send a circular proposing the removal of the auditor to the Shareholders with any written representations from the auditor not less than 10 business days before the general meeting; and (c) the Company must allow the auditor to attend the general meeting and make written and/or verbal representations to the Shareholders at the general meeting.

Accordingly, in compliance with the Listing Rules, ordinary resolutions will be proposed at the EGM in relation to the Proposed Change of Auditor, one with respect to the removal of Deloitte SG as auditor of the Company and one with respect to the appointment of Deloitte HK as auditor of the Company. The Company will, at the time of dispatch of the circular containing, among other matters, further information on the Proposed Change of Auditor, together with a notice convening the EGM, to the Shareholders, also dispatch a copy to Deloitte SG to invite them to attend the EGM to make written or verbal representations to the Shareholders at the EGM, if any.

THE EGM

The EGM will be convened on December 5, 2024 and held for the purposes of considering and, if thought fit, approving the Proposed Change of Auditor. A circular containing, among other matters, further information on the Proposed Change of Auditor, together with a notice convening the EGM, is expected to be dispatched to the Shareholders on or before November 20, 2024.

The record date for determining the entitlement of members of the Company to attend and vote at the EGM is fixed at the close of business on Wednesday, December 4, 2024. In order to qualify for attending and voting at the EGM, all transfer documents of shares, accompanied by the relevant share certificates, must be lodged with the Company's share registrar in Hong Kong, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong, for registration, no later than 4:30 p.m. on Wednesday, December 4, 2024.

By order of the Board
SYNAGISTICS LIMITED
LEE Shieh-Peen Clement
Chairman of the Board

Hong Kong, November 20, 2024

As at the date of this announcement, the Board comprises Mr. Lee Shieh-Peen Clement and Ms. Tai Ho Yan Olive as executive Directors, Ms. Phua Nan Chie, Mr. Chong Tian Taum and Mr. Jin Qin as non-executive Directors, and Mr. Selva Bryan Ratnam, Mr. Andrew Chow Heng Cheong and Mr. Siek Wei Ting as independent non-executive Directors.