

# OTHERS CN ASIA CORPORATION BHD ("CNASIA" OR "COMPANY") SPECIAL NOTICE ON PROPOSED REMOVAL OF AUDITORS AND NOMINATION OF NEW AUDITORS

## CN ASIA CORPORATION BHD

<b>Type</b>	Announcement
<b>Subject</b>	OTHERS
<b>Description</b>	CN ASIA CORPORATION BHD ("CNASIA" OR "COMPANY") SPECIAL NOTICE ON PROPOSED REMOVAL OF AUDITORS AND NOMINATION OF NEW AUDITORS

The Board of Directors of CNASIA wishes to announce that CNASIA had on 10 December 2015 received a special notice from Mr Ho Cheng San, being the Managing Director and a substantial shareholder of the Company, holding in aggregate not less than 10% of the voting shares of the Company, proposing the following:

- (i) the Company to convene an extraordinary general meeting ("EGM") pursuant to Section 144 of the Companies Act, 1965 (the "Act");
- (ii) the removal of Messrs SJ Grant Thornton as auditors of the Company ("Proposed Removal of Auditors") pursuant to Sections 153 and 172(4) of the Act; and
- (iii) the nomination of the appointment of Messrs Kreston John & Gan as new auditors of the Company in place of Messrs SJ Grant Thornton for the financial year ending 31 December 2015 ("Proposed Appointment of New Auditors").

(The Proposed Removal of Auditors and Proposed Appointment of New Auditors are collectively referred to as the "Proposals").

It was noted that there will be no representations made by SJ Grant Thornton pursuant to Section 172(5)(b) of the Act.

The Proposals are subject to and conditional upon approval being obtained from the shareholders at an EGM to be convened.

A Circular to Shareholders containing details of the Proposals together with the Notice of EGM will be despatched to the shareholders of CNASIA in due course.

This announcement is dated 16 December 2015.