

Mr Zee Teck Ming (Mr Zee), a public accountant (Registration No.: 00896), practising as a partner in the accounting firm T M Zee & Co, located at 7500A Beach Road, #15-301 The Plaza, Singapore 199591, has failed to pass his revisit practice review. The PAOC had on 10 April 2018 ordered, among others, that:

- a. Mr Zee be restricted from performing any audit and reporting of financial statements for the entities specified below during the periods specified below.

Entities	Period
(i) Any public company ¹ that is not dormant ² ; (ii) Any private company ³ that is not dormant and not an exempt private company (EPC); and (iii) Any EPC that is not dormant and has annual revenue of more than \$10 million.	12 months (commencing from 25 April 2018 to 24 April 2019)
All public interest entities ⁴	12 months (from 25 April 2019 to 24 April 2020) or until he has undergone and has been informed that he has passed his next practice review, whichever is earlier

- b. Mr Zee be required to undergo a review⁵ (commonly known as “hot review”) by a hot review partner approved by ACRA, for 10 audit engagements signed off by Mr Zee, each involving annual turnover greater than S\$10 million, within a period of 9 months commencing from 25 April 2019.

Arising from the above orders, Mr Zee shall not be an audit principal⁶ from 10 April 2018 until the end of the restriction period, and until he completes his hot review order, if this is later than the end of the restriction period.

¹ As defined in section 4(1) of the Companies Act, Cap.50

² As defined in section 205B(2) of the Companies Act, Cap. 50

³ As defined in section 4(1) of the Companies Act, Cap.50

⁴ That is, including (1) Companies listed on Singapore Exchange or are in the process of issuing its debt or equity instruments for trading on Singapore Exchange; (2) Entities in regulated financial industries (such as banks, insurance companies, funds, fund managers and securities/brokers/dealers); and (3) Other entities which raise funds from the public (such as charities, Institutions of a Public Character and religious organisations)

⁵ More details on hot review orders can be found in Practice Direction No. 4 of 2010 at https://www.acra.gov.sg/uploadedFiles/Content/Publications/Practice_Directions/2010/PRACTICEDIRECTIONNO4of201015July.pdf

⁶ An audit principal is a public accountant who directly supervises or undertakes the overall oversight of a pupil’s acquisition of qualifying audit experience. The public accountant must have at least 5 years’ experience in public practice and must not be subject to any of the following PAOC orders:

- (i) An order prohibiting the public accountant from being an audit principal;
- (ii) A hot review order;
- (iii) A restriction order;
- (iv) A suspension order.