

Mr Lee Kian Sang (Mr Lee), a public accountant (Registration No.: 01516), has failed to pass his revisit practice review. The Public Accounts Oversight Committee ordered on 16 March 2021, among others, that:

- a. Mr Lee 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 (from 31 March 2021 to 30 March 2022)
All public interest entities ⁴	24 months (from 31 March 2021 to 30 March 2023) or until he has undergone and has been informed that he has passed his next practice review, whichever is earlier

- b. Mr Lee 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 Lee, each involving annual turnover greater than S\$10 million, within a period of 9 months commencing from 31 March 2022.

Arising from the above orders, Mr Lee shall not be an audit principal⁶ from 31 March 2021 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.

The information contained herein was updated on 5 March 2026 to align with Practice Direction No.1 of 2024 (updated on 5 March 2026).

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 The phrase “public interest entities” as used here has the same meaning as defined in the *Code of Professional Conduct and Ethics for Public Accountants and Accounting Entities* at the Fourth Schedule of the Accountants (Public Accountants) Rules and as clarified in Practice Direction No. 1 of 2020

⁵ More details on hot review orders can be found in Practice Direction No. 4 of 2010

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.