

Mr Yap Boon Pang (Mr Yap), a public accountant (Registration No.: 01707), has obtained a “not satisfactory”¹ outcome on his practice review. The Public Accountants Oversight Committee ordered on 31 March 2026, among others, that:

- a. Mr Yap be restricted from performing the audit and reporting on financial statements of all public interest entities² for a period of 24 months commencing from 15 April 2026 to 14 April 2028.
- b. Mr Yap be required to undergo a review³ (commonly known as “hot review”) by a hot reviewer⁴ approved by ACRA, for 7 audit engagements signed off by Mr Yap, each involving annual turnover greater than S\$10 million, within a period of 12 months commencing from 15 April 2026 to 14 April 2027.

Arising from the above order, Mr Yap shall not be an audit principal⁵ with effect from 15 April 2026 and during the currency of both the restriction and hot review orders.

15 April 2026

¹ A ‘not satisfactory’ outcome arises where there are extensive number and/or significant/severe and/or repeated non-compliances with relevant professional standards/pronouncements.

² 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*.

³ A hot review aims to uphold audit quality and improve the public accountant’s work through supervision and mentorship. Please refer to Practice Direction No. 2 of 2024: Practice Monitoring Programme – “Hot Review” Order for information on hot reviews.

⁴ A suitably qualified hot reviewer can be a public accountant or a former public accountant who has passed ACRA’s practice review. Please refer to Clarifications to Questions on Hot Review of Practice Direction No. 2 of 2024 for more details.

⁵ 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.