White Knights Alliance Capital Corp. Strengthens Financial Reporting Framework as Strategic Acquisitions Advance

WKACC enhances Audit Committee oversight and group accounting processes to support consolidated financial reporting, PCAOB audit readiness and the integration of proposed acquisitions in Hong Kong and Malaysia.

Kuala Lumpur, Malaysia Nov 12, 2026 (Issuewire.com) - Over recent months, WKACC has been restructuring its Audit Committee oversight processes and group accounting functions to enhance financial transparency, strengthen internal controls and establish a more consistent financial reporting framework across its expanding business portfolio.

These initiatives represent an important step in WKACC's ongoing corporate development, particularly as the Company progresses with strategic acquisitions in Hong Kong and Malaysia.

The Audit Committee restructuring focuses on how significant accounting judgments, internal control findings and outstanding audit matters are brought to the committee's attention, discussed with the independent auditor and tracked through management follow-up. Clear responsibility for resolving these matters gives the committee a stronger basis for overseeing the integrity of the group's financial reporting.

The group accounting restructuring focuses on standardizing reporting packages, reconciling intercompany balances and improving the documentation that supports material balances and accounting judgments. As proposed acquisitions progress, management is also preparing to determine when each business would enter the consolidated financial statements and how to account for the acquisition, including purchase price allocation where applicable.

The restructuring is designed to support the work of TAAD LLP, WKACC's external auditor and a firm registered with the Public Company Accounting Oversight Board (PCAOB). Management prepares the financial statements and supporting records. TAAD LLP independently determines its audit procedures and evaluates whether the evidence obtained is sufficient and appropriate under applicable PCAOB auditing standards. Preparation of the consolidated financial statements and the related group-level external audit remain in progress.

Alongside its internal governance and financial reporting initiatives, WKACC continues to advance its strategic acquisition programme, aimed at expanding the Group's capabilities across technology-enabled services and digital financial solutions.

The Company has entered into acquisition agreements for the proposed acquisition of 100% equity interests in the following businesses:

- Hong Kong ZhongZheng Technology Co., Limited – A Hong Kong-based technology business with capabilities in travel-related technology and digital solutions.
- RR Pay Sdn Bhd – A Malaysian financial technology company focused on digital payment solutions and related financial technology services.

Both proposed acquisitions remain subject to their respective contractual terms, completion requirements and applicable closing conditions.

WKACC has also signed a term sheet for the proposed acquisition of Mantasoft Sdn Bhd, an established enterprise information and communications technology (ICT) systems integrator. The transaction remains at the documentation and final review stage, pending the completion of outstanding requirements and execution of a definitive acquisition agreement.

Upon successful completion, these acquisitions are expected to broaden WKACC's operating capabilities, enhance business synergies and contribute to the development of its integrated technology and financial services ecosystem.

WKACC management confirmed that all three proposed acquisition targets have completed their respective FY2024 and FY2025 local statutory audits. The availability of audited entity-level financial statements provides an important foundation for WKACC's financial due diligence, group accounting assessments and consolidation preparations.

Management is currently reviewing the financial information and accounting requirements of the respective businesses to facilitate their integration into WKACC's consolidated financial reporting framework, subject to completion of the relevant acquisitions and applicable accounting requirements.

"Over the past several months, we have focused on the financial and governance work that will determine how well WKACC can manage a larger group," said Sam Ting, Founder and Chief Executive Officer of WKACC. "When we acquire a business, we take responsibility for its performance, its controls and the quality of its reporting. Clear Audit Committee oversight and consistent group accounting give us a better basis for deciding where to invest, how to integrate each business and what investors can expect to see in our financial statements."

WKACC's immediate priorities include progressing the preparation of its consolidated financial statements and related external audit, advancing the completion requirements for the proposed acquisitions of ZhongZheng and RR Pay, and finalising the outstanding documentation and definitive agreement for Mantasoft.

The Company remains committed to strengthening corporate governance, enhancing financial reporting standards and pursuing strategic business opportunities that support its long-term growth objectives.

These initiatives form part of WKACC's continuing efforts to establish a well-governed, diversified technology and financial services group positioned for future expansion and participation in international capital markets.

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Source : Founder/CEO, White Knights Alliance Capital Corp

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