

ACESIAN PARTNERS LIMITED
(Company Registration Number: 199505699D)
(Incorporated in the Republic of Singapore)

UPDATE ANNOUNCEMENT – JUDICIAL MANAGEMENT

The Board of Directors of Acesian Partners Limited (the "Company" and together with its subsidiaries) refers to the announcements dated 24 January 2017, 24 July 2017, 24 August 2017, 7 September 2017, 11 October 2017, 25 October 2017, 20 November 2017, 14 February 2018, 1 June 2018, 22 October 2018 and 23 November 2018 in relation to inter alia, Acesian Star (S) Pte. Ltd, its wholly-owned subsidiary, being placed under judicial management.

Unless defined otherwise, capitalised terms used in this announcement shall have the meanings ascribed to them in the Announcements.

The Company refers to the application by the joint and several Judicial Managers of ASPL namely Mr Andrew Grimmett and Mr Lim Loo Khoon, and the application of the Company as referred to in the Company's announcements on 22 October 2018 in relation to the resignation as joint and several Judicial Managers and the settlement of their professional fees. Following a hearing of the respective applications on 10 January 2019, the Board wishes to update that the Court has directed that it will issue its decision on the applications on 28 January 2019.

The Company will make further announcements to keep shareholders updated on any material developments on a timely basis.

BY ORDER OF THE BOARD

Wong Kok Chye
Group Chief Operating Officer
14 January 2019

This announcement has been prepared by the Company and its contents have been reviewed by the Company's sponsor, RHT Capital Pte. Ltd. (the "Sponsor"), for compliance with the relevant rules of the Singapore Exchange Securities Trading Limited ("SGX-ST"). The Sponsor has not independently verified the contents of this announcement.

This announcement has not been examined or approved by the SGX-ST and the SGX-ST assumes no responsibility for the contents of this announcement, including the correctness of any of the statements or opinions made or reports contained in this announcement.

The contact person for the Sponsor is:-

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