SOLUTIONS TO WATER & WASTE

DARCO WATER TECHNOLOGIES LIMITED

(Company Registration No. 200106732C)

(Incorporated in the Republic of Singapore)

PROPOSED PLACEMENT OF UP TO 30,251,151 NEW ORDINARY SHARES IN THE CAPITAL OF DARCO WATER TECHNOLOGIES LIMITED – COMPLETION

The Board of Directors (the "**Board**") of Darco Water Technologies Limited (the "**Company**") refers to the Company's announcements dated 23 October 2017 and 1 February 2018 and the results of the extraordinary general meeting held on 12 March 2018 in relation to the placement of up to 30,251,151 new ordinary shares in the capital of the Company to Robert Wang @ Wang Zhi ("**Wang Zhi**") (the "**Placement**").

The Board is pleased to announce that the Placement has been completed today, pursuant to which an aggregate of 27,680,000 new ordinary shares in the capital of the Company ("**Placement Shares**") were issued and allotted to Wang Zhi. Following the issue and allotment of the Placement Shares, the Company's share capital has increased from 66,151,492 Shares to 93,831,492 Shares.

The Placement Shares are issued free from all claims, charges, liens and other encumbrances whatsoever and shall rank, pari passu, in all respects with the existing Shares save that they will not rank for any dividend, rights, allotments or other distributions, the record date of which falls on or before the date of this announcement.

The in-principle approval of the SGX-ST for the listing and quotation of the Placement Shares is not to be taken as an indication of the merits of the Placement, the Placement Shares, the Company and/or its subsidiaries.

BY ORDER OF THE BOARD

Thye Kim Meng
Chairman, Managing Director and Chief Executive Officer
23 March 2018