

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

UPDATE IN RELATION TO THE PROPOSED ACQUISITION OF PROPERTY

The Board of Directors (the “**Board**”) of Acesian Partners Limited (the “Company,” and together with its subsidiaries, the “**Group**”) refers to its previous announcement dated 26 May 2024 (the “**Announcement**”), in relation to the Proposed Acquisition by AEM, a wholly-owned subsidiary of the Company. Unless otherwise defined, capitalised terms herein shall have the same meaning as ascribed to them in the Announcement. The Company wishes to update its shareholders that AEM, after due consideration, will not proceed with the Proposed Acquisition. This decision is due, among other reasons, to AEM’s disagreement with some of the terms set forth by the Vendor, which differ from those in the previous Offer. AEM is seeking a refund of the Earnest Deposit of RM160,000, which is currently held by AEM’s solicitor as a stakeholder.

The Group will continue to review its options regarding the expansion of its warehousing space. The Company will make further announcement as and when there is any material development on this matter.

BY ORDER OF THE BOARD

Loh Yih
Managing Director
7 August 2024

*This announcement has been reviewed by the Company’s Sponsor, Asian Corporate Advisors Pte. Ltd. (the “**Sponsor**”). It has not been examined or approved by the Singapore Exchange Securities Trading Limited (the “**Exchange**”) and the Exchange 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.*

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