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

UPDATE IN RELATION TO DEVELOPMENTS OF THE COVID-19 SITUATION

The Board of Directors (the "Board") of Acesian Partners Limited (the "Company" and together with its subsidiaries, collectively, the "Group") refers to the announcement dated 20 March 2020 in relation to the Malaysian Government's directive on the Movement Control Order ("the Order"), which requires closure of all non-essential businesses from 18 March 2020 to 31 March 2020 nationwide to curb the spread of the COVID-19. Following and in compliance with the Order, the factory of our subsidiary located in Johor has halted its operations since 18 March 2020. As announced on 26 March 2020, the Order was extended by 14 days from 1 April 2020 to 14 April 2020.

The Board wishes to update shareholders of the Company that the Malaysian Government has on 10 April 2020 announced that the Order will be further extended by another 14 days from 15 April 2020 until 28 April 2020 ("Extended Order"). The Extended Order could negatively impact the production and order delivery and we are in discussion with customers who have been affected by the delays in order delivery. In addition, the Singapore Government announced on 3 April 2020 that most workplaces, with the exception of essential services and key economic sectors, will be closed for a month from 7 April 2020 to 4 May 2020 ("Circuit Breaker"). The Circuit Breaker is expected to slow down the business activities of the Group as a whole including but not limited to order enquiries, order intakes and order delivery. The Group is assessing the impact of the Extended Order and Circuit Breaker on its business, which will have negative impact on the Group's consolidated earnings per share and net tangible assets for the period ending 31 December 2020.

The Group is keeping a close watch on the development of the COVID-19 outbreak and the Company will make appropriate announcement(s) to keep shareholders updated on any material developments.

BY ORDER OF THE BOARD

Wong Kok Chye
Group Chief Operating Officer
13 April 2020

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*This announcement has been prepared by the Company and its contents have been reviewed by the Company's sponsor ("**Sponsor**"), Asian Corporate Advisors Pte. Ltd., in accordance with Rules 226(2)(b) and 753(2) of the Singapore Exchange Securities Trading Limited ("**Exchange**") Listing Manual Section B: Rules of Catalist for compliance with the relevant rules of the Exchange. The Company's Sponsor has not independently verified the contents of this announcement including the correctness of any of the figures used, statements or opinions made.*

This announcement has not been examined or approved by 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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