



DARCO WATER TECHNOLOGIES LIMITED
(Incorporated in the Republic of Singapore)
(Company Registration No. 200106732C)

**UPDATE ANNOUNCEMENT ON THE GAOYI PROJECT
– REFUND OF THE RENMINBI 6,000,000 DEPOSIT**

1. INTRODUCTION

The board of directors (the “**Board**” or “**Directors**”) of Darco Water Technologies Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”) refers to its previous announcements made on 23 October 2017, 5 November 2018, 9 September 2019 and 17 September 2019, 16 August 2021 and 1 September 2021 in relation to the Gaoyi Project, the notice of compliance (the “**Notice**”) issued by the Singapore Exchange Regulation (the “**SGX RegCo**”) on 10 September 2021, the Company’s announcement on its responses to the Notice released on 17 September 2021 and the Company’s announcement on 23 September 2021 in relation to the issuance of the Notice of Rejection (collectively, the “**Previous Announcements**”).

Unless otherwise defined, all terms and references used herein shall bear the same meanings ascribed to them in the Notice and the Previous Announcements.

2. REFUND OF THE RENMINBI 6,000,000 DEPOSIT

The Board would like to update Shareholders that further to the issuance of the Notice of Rejection, Mr. Wang Zhi has on 6 October 2021 refunded to the Company the deposit of Reminbi 6,000,000 (approximately S\$1,263,700) previously placed by the Company with him pursuant to the Supplemental Agreement to the Placement Agreement and the Supplemental Deed to the Deed of Undertaking.

3. CAUTION IN TRADING

Shareholders and potential investors of the Company are advised to read this announcement and any further announcements made by the Company carefully. Shareholders and potential investors of the Company are advised to refrain from taking any action with respect to their securities in the Company which may be prejudicial to their interests, and to exercise caution when dealing in the securities of the Company. Shareholders and potential investors of the Company should consult their stockbrokers, bank managers, solicitors or other professional advisers if they have any doubt about the actions they should take.



BY ORDER OF THE BOARD

Kong Chee Keong
Executive Director and Chief Executive Officer

6 October 2021