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, 23 November 2018, 14 January 2019, 17 May 2019 and 14 October 2019 (the "**Announcements**") 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 Board wishes to update that pursuant to the application made by the joint and several Judicial Managers of ASPL, Mr. Andrew Grimmett and Mr. Lim Loo Khoon, for a further extension of the Judicial Management Order, the Company had received the notice of extension today informing that the Order of Court dated 15 November 2019 (and which was filed in the High Court of Singapore on 18 November 2019) had ordered that the Judicial Management Order be further extended for a period of six months to 15 May 2020.

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
20 November 2019

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

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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