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

UPDATE ANNOUNCEMENT – ARBITRATION UPDATES

The Board of Directors (the "**Board**") of Acesian Partners Limited (the "**Company**" and together with its subsidiaries, the "**Group**") refers to its announcements dated 23 January 2017, 3 February 2017, 24 January 2018, 6 February 2018 and 26 February 2018 relating to, inter alia, the intention of the Company's wholly-owned subsidiary, Acesian Star (S) Pte Ltd ("Under Judicial Management") ("**ASPL**") to refer the disputes with Takenaka Corporation arising from the T4 Sub-Contract Work at Singapore Changi Airport to arbitration (the "**Disputes**").

The Company would like to announce that on 17 April 2018, we received a Notice of Intention To Withdraw Appeal (CA/CA23/2018) filed by Takenaka Corporation on 10 April 2018 confirming their further intention not to prosecute the appeal in CA/CA23/2018 and their decision to withdraw the same.

The Company will make further announcements at the appropriate juncture in the event of any material developments in relation to the arbitration.

BY ORDER OF THE BOARD

Wong Kok Chye
Executive Director and CEO
18 April 2018

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

This announcement has not been examined or approved by the SGX-ST and the SGX-ST 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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