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

CALL ON PERFORMANCE BOND BY TAKENAKA CORPORATION ISSUED BY ECICS LIMITED – TERMINAL 4 AT SINGAPORE CHANGI AIRPORT

The Board of Directors of Acesian Partners Limited (the "**Company**" and together with its subsidiaries, the "**Group**") would like to refer to their announcements dated 7th October 2016 and 16th November 2016 regarding the on going disputes between its fully owned subsidiary, Acesian Star (S) Pte Ltd ("**ASPL**") and Takenaka Corporation for the Sub-Contract Work – ACMV System (Airside) at the Proposed Development of Terminal 4 at Singapore Changi Airport and its subsequent termination by Takenaka Corporation.

The Company wishes to inform the shareholders that on 21st November 2016, ASPL received a demand letter in writing from ECICS Limited demanding for repayment of S$977,484.56 for Performance Bond No. 004425-12-201404869 due, as a result of Takenaka Corporation calling on the Performance Bond.

The Directors are of the view that the call on the said Performance Bond will have a material impact on the financial position of the Group for FY2016.

The Company will make the necessary announcements when there are material developments on this matter.

BY ORDER OF THE BOARD

Ng Yui Wei
Company Secretary
22nd November 2016

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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