

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

(A) RESIGNATION OF LEAD INDEPENDENT DIRECTOR
(B) APPOINTMENT OF LEAD INDEPENDENT DIRECTOR
(C) CHANGES IN THE COMPOSITION OF THE BOARD AND BOARD COMMITTEES

The Board of Directors (the “**Board**”) of Darco Water Technologies Limited (the “**Company**”) wishes to announce the following:

(A) Resignation of Lead Independent Director

Mr. Joshua Siow Chee Keong (“Mr. Siow”) has resigned as the Lead Independent Director of the Company and ceased to be the Chairman of the Audit Committee and a member of the Nominating Committee and Remuneration Committee with effect from 30 May 2014.

The Board would like to express its gratitude and appreciation to Mr. Siow for his services and invaluable contributions to the Board during his tenure of office with the Company.

The detailed template announcement pursuant to Rule 704(7) of the Listing Manual of the SGX-ST, containing the particulars of Mr. Siow is being released separately via the SGXNet.

(B) Appointment of Lead Independent Director

Mr. Ang Kheng Hui, the Company’s Independent Director, will be appointed as the Lead Independent Director of the Company in place of Mr. Siow with effect from 30 May 2014, to be in line with the recommendations of the Code of Corporate Governance of 2012.

(C) Changes in the Composition of the Board and Board Committees

Consequent to the abovementioned Board changes, the composition of the Board and Board Committees shall be reconstituted as follows with effect from 30 May 2014:

Board of Directors

Mr Thye Kim Meng (Chairman, Managing Director and Chief Executive Officer)
Ms Heather Tan Chern Ling (Executive Director)
Mr Ang Kheng Hui (Lead Independent Director)
Mr Ross Yu Limjoco (Independent Director)
Mr Tang Kai Meng (Independent Director)

Audit Committee

Mr Ang Kheng Hui (Chairman)
Mr Ross Yu Limjoco
Mr Tang Kai Meng
Ms Heather Tan Chern Ling

Nominating Committee

Mr Tang Kai Meng (Chairman)
Mr Ang Kheng Hui
Mr Ross Yu Limjoco

Remuneration Committee

Mr Ross Yu Limjoco (Chairman)
Mr Ang Kheng Hui
Mr Tang Kai Meng
Ms Heather Tan Chern Ling

By Order of the Board

Thye Kim Meng
Chairman, Managing Director and Chief Executive Officer
30 May 2014