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

UPDATE ON LEGAL PROCEEDINGS

The Board of Directors of Acesian Partners Limited (the "**Company**" and together with its subsidiaries, the "Group") would like to refer to their announcement dated 3rd May 2016 and wishes to announce that its fully owned subsidiary, Acesian Star (S) Pte Ltd **("ASPL")** has reached an out of court settlement, being full and final settlement with Tuck Hwa Industries Pte Ltd (UEN No: 199302724 W).

The settlement is not expected to have a material impact of the Group's financial results for the year ended 31st December 2016.

BY ORDER OF THE BOARD

Ng Yui Wei
Company Secretary
27th October 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.

The contact person for the Sponsor is:-

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