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

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**VOLUNTARY LIQUIDATION OF WHOLLY-OWNED SUBSIDIARY**

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The Board of Directors of Acesian Partners Limited (the "**Company**" and together with its subsidiaries, the "**Group**") wishes to announce that it will be looking to place Acesian Engineering Pte. Ltd. ("**AEPL**"), its wholly-owned subsidiary of the Company, into creditors' voluntary liquidation in due course as AEPL is no longer active in carrying out its business activity.

The Board of Directors believe that the Company is the only creditor of AEPL. The liquidation of AEPL is not expected to have a material impact on the consolidated earnings per share and net tangible assets per share of the Group for the current financial year ending 31 December 2021.

**BY ORDER OF THE BOARD**

Wong Kok Chye
Group Chief Operating Officer

17 December 2021

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*This announcement has been reviewed by the Company's Sponsor, Asian Corporate Advisors Pte. Ltd. (the "**Sponsor**"). It has not been examined or approved by the Singapore Exchange Securities Trading Limited (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.*

*The contact person for the Sponsor is Mr. Liau H.K., at 160 Robinson Road, #21-05 SBF Center, Singapore 068914, Telephone number: 6221 0271*