

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

UPDATE IN RELATION TO DEVELOPMENTS OF THE COVID-19 SITUATION

The Board of Directors (the “Board”) of Acesian Partners Limited (the “Company” and together with its subsidiaries, collectively, the “Group”) wishes to update shareholders of the Company in relation to the development of the COVID-19 situation.

The Malaysian government, in its efforts to curb the spread of COVID-19, imposed a Movement Control Order (“the Order”) for the whole nation which requires closure of all non-essential businesses, taking effect from 18 March 2020 to 31 March 2020. Following and in compliance with the Order, the factory of our subsidiary located in Johor will be halting its operations from 18 March 2020 to 31 March 2020. We are in close contact and have made the necessary arrangements with customers who have been affected by the delays in order delivery.

While the extent of the impact on the temporary closure of the factory cannot be determined at this stage, it is not anticipated to have significant disruptions or material effect on the Group’s operations and financial performance for the period ending 31 December 2020 given it is a temporary closure of about two weeks.

The Group is keeping a close watch on the development of the COVID-19 outbreak and the Company will make further announcements to keep shareholders updated on any material developments.

BY ORDER OF THE BOARD

Wong Kok Chye
Group Chief Operating Officer
20 March 2020

This announcement has been prepared by the Company and its contents have been reviewed by the Company’s sponsor (“Sponsor”), Asian Corporate Advisors Pte. Ltd., in accordance with Rules 226(2)(b) and 753(2) of the Singapore Exchange Securities Trading Limited (“Exchange”) Listing Manual Section B: Rules of Catalist for compliance with the relevant rules of the Exchange. The Company’s Sponsor has not independently verified the contents of this announcement including the correctness of any of the figures used, statements or opinions made.

This announcement has not been examined or approved by 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.

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