



**SOLUTIONS TO WATER & WASTE**  
DARCO WATER TECHNOLOGIES LIMITED  
(Incorporated in the Republic of Singapore)  
(Company Registration No. 200106732C)

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## ANNOUNCEMENT

**MANDATORY CONDITIONAL CASH OFFER BY UOB KAY HIAN PRIVATE LIMITED, FOR AND ON BEHALF OF WANG ZHI (THE “OFFEROR”), TO ACQUIRE ALL THE ISSUED AND PAID-UP ORDINARY SHARES IN THE CAPITAL OF DARCO WATER TECHNOLOGIES LIMITED EXCLUDING TREASURY SHARES AND OTHER THAN SHARES ALREADY OWNED, CONTROLLED OR AGREED TO BE ACQUIRED BY THE OFFEROR**

- **APPOINTMENT OF INDEPENDENT FINANCIAL ADVISER**

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### 1. INTRODUCTION

The Board of Directors (the “**Directors**” or the “**Board**”) of Darco Water Technologies Limited (the “**Company**”) refers to:

- (a) the announcement (the “**Offer Announcement**”) dated 5 May 2020 made by UOB Kay Hian Private Limited, for and on behalf of Wang Zhi (the “**Offeror**”) in connection with the mandatory conditional cash offer (the “**Offer**”) for all the issued and paid-up ordinary shares in the capital of the Company (the “**Shares**”) excluding treasury shares and other than Shares already owned, controlled or agreed to be acquired by the Offeror; and
- (b) the announcement dated 5 May 2020 made by the Company in response to the Offer Announcement.

### 2. APPOINTMENT OF INDEPENDENT FINANCIAL ADVISER

The Board wishes to announce that RHT Capital Pte. Ltd. has been appointed as the independent financial adviser (the “**IFA**”) to advise the Directors who are considered independent for the purposes of the Offer (the “**Independent Directors**”).

### 3. OFFEREE CIRCULAR

If and when the Offer is made, a circular (the “**Offeree Circular**”) containing, *inter alia*, the advice of the IFA and the recommendation of the Independent Directors will be sent to shareholders of the Company (“**Shareholders**”) within 14 days from the date of posting of the offer document by the Offeror in connection with the Offer.



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In the meantime, Shareholders are advised to exercise caution when dealing with their Shares and refrain from taking any action in relation to their Shares which may be prejudicial to their interests until they or their advisers have considered the information and the recommendations of the Independent Directors as well as the advice of the IFA which will be set out in the Offeree Circular. Shareholders who are in doubt as to the action they should take should consult their stockbroker, bank manager, solicitor or other professional advisers.

#### **4. DIRECTORS' RESPONSIBILITY STATEMENT**

The Directors (including any who may have delegated detailed supervision of this announcement) have taken all reasonable care to ensure that the facts stated and all opinions expressed in this announcement are fair and accurate and that no other material facts have been omitted from this announcement, which would make any statement in this announcement misleading, and they jointly and severally accept responsibility accordingly.

Where any information has been extracted or reproduced from published or otherwise publicly available sources, the sole responsibility of the Directors has been to ensure, through reasonable enquiries, that such information has been accurately and correctly extracted from such sources or, as the case may be, accurately reflected or reproduced in this announcement.

#### **BY ORDER OF THE BOARD**

Poh Kok Hong  
Executive Director and Chief Executive Officer

11 May 2020