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

VOLUNTARY LIQUIDATION OF WHOLLY-OWNED SUBSIDIARY

The Board of Directors of Acesian Partners Limited (the "**Company**" and together with its subsidiaries, the "**Group**") refers to the previous announcement dated 17 December 2021 and wishes to update that its wholly-owned subsidiary of the Company, Acesian Engineering Pte. Ltd. ("**AEPL**"), has been placed under creditors' voluntary liquidation on 31 December 2021 as AEPL is no longer active in carrying out its business activity and a liquidator, Mr. Ong Shyue Wen, a Licensed Insolvency Practitioner, has been appointed on 31 December 2021.

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.

None of the Directors or Substantial Shareholders of the Company has any interest, direct or indirect, in the above liquidation of AEPL, save for their respective shareholdings in the Company.

BY ORDER OF THE BOARD

Wong Kok Chye
Group Chief Operating Officer

31 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