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") refers to the previous announcements dated 20 March 2020, 26 March 2020, 13 April 2020 and 23 April 2020 in relation to developments of the COVID-19 situation.

The Board wishes to update shareholders of the Company that the Malaysian Government has on 11 January 2021 announced that the Movement Control Order ("the Order"), which restricts movement nationwide to curb the spread of the COVID-19 virus, will take effect from 13 January 2021 up to at least 26 January 2021 for a period of 14 days. The Order could negatively impact production and order delivery and we are in discussions with customers who will or are likely to be affected by the delays in order delivery. The Group is assessing the impact of this new development on its business as well as the COVID-19 situation in general, which may have a negative impact on the Group's half-yearly results in terms of the consolidated earnings per share and net tangible assets per share for the period ending 30 June 2021.

The Group is keeping a close watch on the development of the COVID-19 situation and the Company will make appropriate announcement(s) to keep shareholders updated on any material developments.

BY ORDER OF THE BOARD

Wong Kok Chye
Group Chief Operating Officer
13 January 2021

*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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