

DARCO WATER TECHNOLOGIES LIMITED
(Company Registration No. 200106732C)
(Incorporated in the Republic of Singapore)

(A) RESIGNATION OF LEAD INDEPENDENT DIRECTOR
(B) APPOINTMENT OF LEAD INDEPENDENT DIRECTOR
(C) CHANGES IN THE COMPOSITION OF THE BOARD AND BOARD COMMITTEES

The Board of Directors (the “**Board**”) of Darco Water Technologies Limited (the “**Company**”) wishes to announce the following:

(A) Resignation of Lead Independent Director

Mr. Ang Kheng Hui (“**Mr. Ang**”) has resigned as the Lead Independent Director of the Company and ceased to be the Chairman of the Audit Committee and a member of the Nominating Committee and Remuneration Committee with effect from 22 April 2015.

The Board would like to express its gratitude and appreciation to Mr. Ang for his services and invaluable contributions to the Board during his tenure of office with the Company.

The detailed template announcement pursuant to Rule 704(7) of the Listing Manual of the Singapore Exchange Securities Trading Limited (“SGX-ST”), containing the particulars of Mr. Ang is being released separately via the SGXNet.

(B) Appointment of Lead Independent Director

Mr. Tay Lee Chye Lester (“**Mr. Tay**”), has been appointed as the Lead Independent Director of the Company with effect from 22 April 2015.

Upon appointment, Mr. Tay will be the Chairman of the Audit Committee and a member of the Nominating Committee and Remuneration Committee. Mr. Tay is considered independent for the purpose of Rule 704(8) of the Listing Manual of the SGX-ST.

The detailed template announcement pursuant to Rule 704(7) of the Listing Manual of the SGX-ST containing the particulars of Mr. Tay is being released separately via the SGXNet.

(C) Changes in the Composition of the Board and Board Committees

Consequent to the abovementioned Board changes, the composition of the Board and Board Committees shall be reconstituted as follows with effect from 22 April 2015:

Board of Directors

Mr. Thye Kim Meng (Chairman, Managing Director and Chief Executive Officer)
Ms. Heather Tan Chern Ling (Executive Director)
Mr. Tay Lee Chye Lester (Lead Independent Director)
Mr. Ross Yu Limjoco (Independent Director)
Mr. Tang Kai Meng (Independent Director)

Audit Committee

Mr. Tay Lee Chye Lester (Chairman)
Mr. Ross Yu Limjoco
Mr. Tang Kai Meng
Ms. Heather Tan Chern Ling

Nominating Committee

Mr. Tang Kai Meng (Chairman)
Mr. Tay Lee Chye Lester
Mr. Ross Yu Limjoco

Remuneration Committee

Mr. Ross Yu Limjoco (Chairman)
Mr. Tay Lee Chye Lester
Mr. Tang Kai Meng
Ms. Heather Tan Chern Ling

By Order of the Board

Thye Kim Meng
Chairman, Managing Director and Chief Executive Officer
23 April 2015