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

PROFIT WARNING FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2019 ("FY2019')

Further to the announcement on 18 December 2019, the Board of Directors (the "Board") of Acesian Partners Limited (the "Company" and together with its subsidiaries, collectively, the "Group") wishes to inform shareholders of the Company that the Group is expected to report a significant loss for the financial year ended 31 December 2019 ("**FY2019**").

Based on the preliminary review of its draft financial results for FY2019, the losses are mainly due to substantial decline in revenue of the Group and losses in relation to the Global Settlement as announced previously on 18 December 2019 ("Profit warning for the financial year ending 31 December 2019"), as well as legal expenses incurred in relation to several long-standing legal disputes. The decline in revenue is mainly attributable to unfavourable market conditions, in part due to US-China trade wars and sluggish economy. Given this backdrop, the subdued in industrial activity has led to deferment or cancellation of projects and pullback in capital expenditure by some major customers, which led to lacklustre order intakes.

The Group is still in the process of finalising its results for FY2019 and will provide further details of the Group's performance when it releases the financial results on or before 29 February 2020.

Shareholders and investors are advised to exercise caution when dealing in the shares of the Company. Persons who are in doubt as to the action they should take should consult their stockbroker, bank manager, solicitor, accountant or other professional advisers.

BY ORDER OF THE BOARD

Wong Kok Chye
Group Chief Operating Officer
18 February 2020

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*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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