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

CLARIFICATION TO ANNOUNCEMENT ON 23 JANUARY 2017 ON DISPUTES WITH TAKENAKA CORPORATION IN RESPECT OF THE T4 SUB-CONTRACT

The Board of Directors (the "**Board**") of Acesian Partners Limited (the "**Company**" and together with its subsidiaries, the "**Group**") refers to its announcement dated 23 January 2017 (the "**23 Jan Announcement**") relating to the disputes between its wholly-owned subsidiary, Acesian Star (S) Pte Ltd ("**ASPL**") and Takenaka Corporation ("**TC**") in respect of the Sub-Contract Work – ACMV System (Airside) for Singapore Changi Airport Terminal 4 (the "**T4 Sub-Contract**").

In respect of paragraphs 2 and 3 of the 23 Jan Announcement, the Company wishes to clarify that the letter served by ASPL on 20 January 2017 was a letter informing TC that ASPL intends to refer the disputes arising from the T4 Sub-Contract to arbitration under the Singapore International Arbitration Centre Rules pursuant to Clause 33 of the T4 Sub-Contract. The said letter dated 20 January 2017 was sent with the purpose of endeavouring to reach an agreement between TC and ASPL on the choice of an arbitrator ahead of issuing the contemplated Notice of Arbitration so as to save time and costs for both parties.

The Company also wishes to state that given that ASPL is presently in judicial management, any further steps in relation to the proposed arbitration proceedings for the T4 Sub-Contract will only be taken with the Judicial Managers' concurrence.

The Company will make further announcements at the appropriate juncture in the event of any material developments in relation to the proposed arbitration proceedings.

BY ORDER OF THE BOARD

Ng Yui Wei
Company Secretary
3 February 2017

This announcement has been prepared by the Company and its contents have been reviewed by the Company's sponsor, RHT Capital Pte. Ltd. (the "Sponsor"), for compliance with the relevant rules of the Singapore Exchange Securities Trading Limited ("SGX-ST"). The Sponsor has not independently verified the contents of this announcement.

This announcement has not been examined or approved by the SGX-ST and the SGX-ST 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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