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

EXTENSION OF TIME TO HOLD ANNUAL GENERAL MEETING ("AGM") FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2019 ("FY2019")

The Board of Directors (the "Board") of Acesian Partners Limited (the "Company") wishes to inform the shareholders that in consideration of the escalating and evolving COVID-19 situation which is largely unpredictable, the recent joint announcement on 31 March 2020 by Accounting and Corporate Regulatory Authority ("ACRA"), the Monetary Authority of Singapore (MAS) and Singapore Exchange Regulation Pte. Ltd. ("SGX RegCo"); and the SGX RegCo's regulatory announcement dated 27 February 2020, in respect of guidance on general meetings as well as the Ministry of Health's advisories on safe distancing and other precautionary measures, following applications have been made by the Company on 2 April 2020 to defer holding of its AGM in respect of FY2019. The applications have been approved by ACRA and SGX RegCo respectively.

1. The application for extension of time by 60 days for the Company to hold its AGM and file its annual return, under the Section 175 and Section 197 of the Companies Act (Chapter 50) of Singapore, has been approved by ACRA on 3 April 2020. The Company is allowed to hold its AGM no later than 29 June 2020, and file the required annual return within 30 days after its AGM.

2. The SGX RegCo has via its letter dated 7 April 2020, confirmed that based on the Company's submissions and representations to the SGX RegCo, it has no objection to the Company's application for extension of time of 2 months till 29 June 2020 to comply with Rule 707(1) of the Catalist Rules in respect of holding of the Company's Annual General Meeting ("AGM") for the financial year ended 31 December 2019 ("Waiver"), subject to the following conditions:-

    a) The Board's confirmation that the Company has fulfilled the criteria as set out below:

        i) financial year-end is 31 December 2019;
        ii) to obtain approval of a similar application for extension of time by the ACRA or other relevant regulatory authorities (where applicable).

    b) the Board's confirmation that the Waiver will not be in contravention of any laws and regulations governing the issuer and its constitution (or the equivalent in the issuer's country of incorporation.

    c) issuance of the annual report to shareholders and the Exchange latest by 15 April 2020 through SGXNet.

    (the "Waiver Conditions").

The Waiver will not be valid if any of the Waiver Conditions have not been fulfilled.

The Boards has confirmed that the Company has fulfilled the Waiver Conditions as set out in the SGX RegCo Announcement, as set out below:

a) its financial year end is 31 December 2019;
b) the Company had on 3 April 2020 received an approval from ACRA on the extension of time of 60 days under Section 175 and Section 197 of the Companies Act, Cap. 50 of Singapore for FY2019. Accordingly, the Company has to hold its AGM by 29 June 2020 and file its annual return by 30 July 2020.

The Board has also confirmed that the Waiver does not and will not contravene of any law and regulations governing the Company and its Constitution; and that the issuance of the annual report to the shareholders and the Exchange latest by 15 April 2020.

The Company will continue to monitor and if the Group's operations are materially affected by the Convid-19 situation, timely disclosure on the financial impact or any other material aspects should be made immediately via SGXNET as required under Listing Rule 703. Where there is a material variance between the audited results and the full year results that was previously announced, the Company should also make immediate announcement including explanation for the change between the audited and unaudited results for FY2019.

The Exchange reserves the right to amend and/or vary the above confirmation and such confirmation is subject to changes in the Exchange's policies.

The table below summarises the tentative timelines that the Company will endeavour to achieve in relation to the matters above:

Indicative Date (on or before)	**Event**
Latest by 15 April 2020	• Announcement of Annual Report for FY2019 through SGXNet
25 June 2020	• AGM (Tentatively scheduled for **25 June 2020**, subject to the relevant approvals and Government's advisories and guidance)

Shareholders should note that the above timetable is indicative only and may be subject to change. Please refer to further announcements by the Company for the exact dates of such event.

BY ORDER OF THE BOARD

Wong Kok Chye
Group Chief Operating Officer
7 April 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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