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

Update Announcement - Application by Takenaka Corporation to replace the Judicial Managers or appoint additional Judicial Manager

---

The Board of Directors (the "**Board**") of Acesian Partners Limited (the "**Company**") refers to the announcements dated 24 July 2017 and 24 August 2017 in relation to, *inter alia*, the Proposed Scheme between ASPL and its participating creditors. All capitalised terms not otherwise defined herein shall have the meaning ascribed in the Company's announcements dated 24 July 2017 and 24 August 2017.

The Board would like to announce the latest developments in relation to the Judicial Managers' application to the High Court of Singapore for sanction of the Proposed Scheme.

1. On 4 September 2017, the Judicial Managers filed their application for the sanction of the Proposed Scheme. The application is currently fixed for hearing on 9th October 2017.

2. On 4 September 2017, Takenaka Corporation filed an application to, inter alia, replace Mr Tam Chee Chong and Mr Lim Loo Khoon of Deloitte & Touche LLP with Ms Muk Siew Peng of KordaMentha Pte. Ltd. as the Judicial Manager(s) of ASPL or, in the alternative, to appoint Ms Muk Siew Peng as joint and several Judicial Manager(s) in addition to Mr Tam Chee Chong and Mr Lim Loo Khoon. The application is to be fixed for hearing on 9th October 2017 together with the Judicial Managers' application for sanction of the Proposed Scheme.

A Case Management Conference (before Judge) is currently fixed on 11 September 2016 at 5:00pm.

The Company is heartened by the continued support and patience from the creditors, sub-contractors and suppliers of ASPL for the Proposed Scheme and will make further announcements to keep shareholders updated on any material developments on a timely basis.

Ng Yui Wei
Company Secretary
7 September 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.

The contact person for the Sponsor is:-

Name: Mr. Leong Weng Tuck, Registered Professional, RHT Capital Pte. Ltd.
Address: Six Battery Road #10-01 Singapore 049909 Telephone: (65) 6381 6757