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

## UPDATE IN RELATION TO DEVELOPMENTS OF THE COVID-19 SITUATION

The Board of Directors (the "Board") of Acesian Partners Limited (the "Company" and together with its subsidiaries, collectively, the "Group") refers to inter-alia the previous announcements dated 20 March 2020, 26 March 2020, 13 April 2020, 23 April 2020, 13 January 2021 and 1 June 2021 in relation to developments of the COVID-19 situation.

The Board wishes to update shareholders of the Company in relation to the operations of the factory of our subsidiary in Johor ("Subsidiary") which were affected by the three-phased nationwide lockdown in Malaysia. Under the National Recovery Plan, manufacturing activities are allowed to operate at varied workforce capacity if certain rates of fully vaccinated employees are achieved. As at the date of this announcement, the Subsidiary has achieved a rate of fully vaccinated employees of 80% and based on the letter from the Malaysian Ministry of International Trade and Industry dated 7 September 2021, the operations of our factory are therefore permitted to operate at full workforce. The vaccination was administered by private healthcare provider and funded internally, which was arranged by the Company.

The permission to operate at full workforce is expected to have material positive impact on the Group's consolidated earnings per share and net tangible assets per share for the current financial year ending 31 December 2021.

The Group is keeping a close watch on the development of the COVID-19 situation and the Company will make appropriate announcement(s) to keep shareholders updated on any material developments.

**BY ORDER OF THE BOARD**

Wong Kok Chye
Group Chief Operating Officer

8 September 2021

*This announcement has been reviewed by the Company's Sponsor, Asian Corporate Advisors Pte. Ltd. (the "**Sponsor**"). It has not been examined or approved by the Singapore Exchange Securities Trading Limited (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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