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

COURT APPLICATION BY SUBSIDIARY ACESIAN STAR (S) PTE LTD FOR A JUDICIAL MANAGEMENT ORDER

The Board of Directors (the "**Board**") of Acesian Partners Limited (the "**Company**") refers to its announcements dated 9 November 2016 and 2 December 2016 regarding the application filed by its wholly-owned subsidiary, Acesian Star (S) Pte Ltd ("**ASPL**") in the High Court of the Republic of Singapore for an order that ASPL be placed under judicial management pursuant to Section 277B of the Companies Act (Cap. 50).

The Board wishes to notify that pursuant to the directions of the Honourable Judicial Commissioner Aedit Abdullah at the Judge Pre-trial Conference on 28 December 2016, ASPL and the purported creditors, namely Takenaka Corporation, See Ho Pte Ltd, LSL Engineering Pte Ltd, XYLM Engineering Pte Ltd, YES Air-Cond Engrg Pte Ltd, Pro-Flex Engineering Pte Ltd and Presico Engineering Pte Ltd reached an agreement to appoint Mr Tam Chee Chong and Mr Lim Loo Khoon of Deloitte & Touche LLP as judicial managers in the event that ASPL is placed in judicial management.

The Company will provide further updates as may be appropriate.

BY ORDER OF THE BOARD

Ng Yui Wei
Company Secretary
13 January 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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