

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

INCORPORATION OF A NEW SUBSIDIARY

The Board of Directors of Acesian Partners Limited (the “**Company**” and together with its subsidiaries, the “**Group**”) wishes to announce that the Company has on 31 August 2020 incorporated a wholly-owned subsidiary in Singapore, Acesian Technologies (International) Pte. Ltd. (“**ATIPL**”), with an initial issued and paid-up share capital of \$100 divided into 100 ordinary shares.

The principal activity of ATIPL is sales and distribution of air related steel ductworks and accessories, mainly to serve the overseas market segment which is in line with our overseas market expansion plans.

The establishment of ATIPL was funded through internal resources and is not expected to have any material impact on the Group’s consolidated earnings per share or net tangible assets per share for the current financial year ending 31 December 2020.

None of the Directors, substantial shareholders or controlling shareholders of the Company has any interest, direct or indirect, in the incorporation of ATIPL, other than through their respective interests (if any) in the Company.

BY ORDER OF THE BOARD

Wong Kok Chye
Group Chief Operating Officer

2 September 2020

*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.

The contact person for the Sponsor is Mr. Liao H. K.

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