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

VOLUNTARY LIQUIDATION OF AN INDIRECT WHOLLY-OWNED SUBSIDIARY

The Board of Directors of Acesian Partners Limited (the "**Company**" and together with its subsidiaries, the "**Group**") wishes to announce that Active Building Technologies Pte. Ltd. ("**ABT**"), a dormant wholly-owned subsidiary of Acesian Star (S) Pte. Ltd. and an indirect wholly-owned subsidiary of the Company, will be placed into creditors' voluntary liquidation as ABT cannot by reason of its liabilities continue its business. ABT will be issuing the required notices to its respective creditors to convene their creditor's meetings that will take place on 7 April 2022. Messrs Lim Loo Khoon and Tan Wei Cheong of Deloitte & Touche LLP, a Licensed Insolvency Practitioner, have been nominated to be appointed as Joint and Several Liquidators. The nomination will be subject to confirmation by ABT's shareholder and by the creditors at the said creditors' meeting to be held on 7 April 2022.

The liquidation of ABT is expected to have a material positive impact on the consolidated earnings per share and net tangible assets per share of the Group for the current financial year ending 31 December 2022.

The carrying amounts of ABT's assets and liabilities as at 31 December 2021 after eliminations of intercompany balances are as follows:

	Amount
	S$'000
Total assets	47
Total liabilities	(2,828)
Carrying amount	(2,781)

Assuming the liquidation is completed, the Group's EPS will improve from 0.38 cents to 0.93 cents for FY2021 and the Group's NTA will increase from 1.55 cents to 2.11 cents as at 31 December 2021.

None of the Directors or Substantial Shareholders of the Company has any interest, direct or indirect, in the above liquidation of ABT, save for their respective shareholdings in the Company.

BY ORDER OF THE BOARD

Wong Kok Chye
Group Chief Operating Officer

11 March 2022

*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.*

The contact person for the Sponsor is Mr. Liau H.K., at 160 Robinson Road, #21-05 SBF Center, Singapore 068914, Telephone number: 6221 0271