



SOLUTIONS TO WATER & WASTE
Darco Water Technologies Limited
(Incorporated in the Republic of Singapore)
(Company Registration Number 200106732C)

RESULTS OF ANNUAL GENERAL MEETING

The Board of Directors ("**Board**") of Darco Water Technologies Limited ("**Company**", and together with its subsidiaries, "**Group**") wishes to announce that at the Annual General Meeting ("**AGM**") of the Company held on 26 June 2020, the majority of resolutions relating to the matters set out in the Notice of AGM dated 4 June 2020 were duly passed by way of poll.

The results of the poll on each of the ordinary resolutions put to vote at the AGM are set out below:

Resolution number and details	Total number of shares represented by votes for and against the relevant resolution	For		Against	
		Number of shares	As a percentage of total number of votes for and against the resolution (%)	Number of shares	As a percentage of total number of votes for and against the resolution (%)
Resolution 1 To adopt the Audited Financial Statements and Directors' Statement of the Company and the Group for the financial year ended 31 December 2019	58,558,318	58,558,318	100	0	0
Resolution 2 Approval of Directors' fees amounting to S\$125,401 for the financial year	58,558,318	58,558,318	100	0	0

Resolution number and details	Total number of shares represented by votes for and against the relevant resolution	For		Against	
		Number of shares	As a percentage of total number of votes for and against the resolution (%)	Number of shares	As a percentage of total number of votes for and against the resolution (%)
ended 31 December 2019					
Resolution 3 Approval of Directors' fees amounting to S\$138,000 for the financial year ended 31 December 2020, payable quarterly in arrears	58,558,318	41,601,318	71.04	16,957,000	28.96
Resolution 4(a) To re-elect Mr Wang Yaoyu as a Director of the Company ⁽¹⁾	58,558,318	41,601,318	71.04	16,957,000	28.96
Resolution 4(b) To re-elect Mr Wang Zhi as a Director of the Company ⁽²⁾	58,558,318	41,601,318	71.04	16,957,000	28.96

Resolution number and details	Total number of shares represented by votes for and against the relevant resolution	For		Against	
		Number of shares	As a percentage of total number of votes for and against the resolution (%)	Number of shares	As a percentage of total number of votes for and against the resolution (%)
Resolution 4(c) To re-elect Mr Poh Kok Hong as a Director of the Company ⁽³⁾	58,558,318	58,558,318	100	0	0
Resolution 4(d) To re-elect Mr Tay Lee Chye Lester as a Director of the Company	16,959,500	2,500	0.01	16,957,000	99.99
Resolution 4(e) To re-elect Mr Tay Von Kian as a Director of the Company	58,558,318	16,959,500	28.96	41,598,818	71.04
Resolution 4(f) To re-elect Ms Ong Joo Mien Joanna as a Director of the Company ⁽⁴⁾	58,558,318	41,601,318	71.04	16,957,000	28.96



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Resolution number and details	Total number of shares represented by votes for and against the relevant resolution	For		Against	
		Number of shares	As a percentage of total number of votes for and against the resolution (%)	Number of shares	As a percentage of total number of votes for and against the resolution (%)
Resolution 4(g) To re-elect Ms Gn Jong Yuh Gwendolyn as a Director of the Company ⁽⁵⁾	58,558,318	58,558,318	100.00	0	0
Resolution 5 To re-appoint Crowe Horwath First Trust LLP, Public Accountants and Chartered Accountants, as the Company's auditors and to authorise the Directors to fix their remuneration	58,558,318	56,058,318	95.73	2,500,000	4.27
Resolution 6 Authority to allot and issue new shares in the capital of the Company and/or Instruments	58,558,318	55,058,318	94.02	3,500,000	5.98

Resolution number and details	Total number of shares represented by votes for and against the relevant resolution	For		Against	
		Number of shares	As a percentage of total number of votes for and against the resolution (%)	Number of shares	As a percentage of total number of votes for and against the resolution (%)
Resolution 7 Authority to grant options and issue shares under the Darco Performance Share Plan	58,558,318	58,558,318	100.00	0	0

Note:

- (1) Mr. Wang Yaoyu, who was re-elected as a Director of the Company, remains as the Executive Chairman of the Company.
- (2) Mr. Wang Zhi, who was re-elected as a Director of the Company, remains as the Non-Executive Deputy Chairman of the Company and Chairman of the Investment Committee.
- (3) Mr Poh Kok Hong, who was re-elected as a Director of the Company, remains as the Executive Director and Chief Executive Officer of the Company.
- (4) Ms Ong Joo Mien Joanna, who was re-elected as a Director of the Company, remains as the Non-Executive Independent Director of the Company, the Chairman of the Remuneration Committee as well as a member of the Audit Committee and Nominating Committee. She is considered independent for the purposes of Rule 704(8) of the Listing Manual of the SGX-ST.
- (5) Ms Gn Jong Yuh Gwendolyn, who was re-elected as a Director of the Company, remain as the Non-Executive Independent Director of the Company, the Chairman of the Nominating Committee as well as a member of the Audit and Remuneration Committee. She is considered independent for the purposes of Rule 704(8) of the Listing Manual of the SGX-ST.

Details of parties who are required to abstain from voting on any resolutions

No parties were required to abstain from voting on any of the resolutions of the AGM.

Scrutineer

Pursuant to Rule 704(16) of the Listing Manual of the SGX-ST, DrewCorp Services Pte Ltd was appointed as the scrutineer for the AGM.



BY ORDER OF THE BOARD

Poh Kok Hong
Executive Director and Chief Executive Officer

26 June 2020