

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

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## RESULTS OF THE SCHEME CREDITORS MEETING

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The Board of Directors (the "**Board**") of Acesian Partners Limited (the "**Company**") refers to the announcement dated 24 July 2017 in relation to, *inter alia*, the Order of Court dated 21 July 2017 obtained by the Judicial Managers of Acesian Star (S) Pte Ltd (Under Judicial Management) ("**ASPL**") for liberty to convene a meeting of the creditors of ASPL to consider and approve a proposed scheme of arrangement (the "**Proposed Scheme**") pursuant to section 227X of the Companies Act (Cap. 50) (the "**227X Meeting**"). All capitalised terms not otherwise defined herein shall have the meaning ascribed in the Company's announcement dated 24 July 2017.

On 17 August 2017, the Judicial Managers held a meeting of creditors of ASPL pursuant to section 227N of the Companies Act (Cap. 50) (the "**227N Meeting**"). Not taking into account Takenaka Corporation's vote, the following resolution was passed at the said meeting:

To approve the Judicial Managers to proceed with the 227X Meeting in relation to the Proposed Scheme as set out in the Statement of Proposals.

(Please note that Takenaka Corporation was allowed to vote at the 227N Meeting subject to the vote being marked on the basis that Takenaka Corporation's claim against ASPL was disputed and its status as a creditor of ASPL is uncertain. The Company notes that Takenaka Corporation voted against the above resolution and that Takenaka Corporation is taking steps to, *inter alia*, challenge the 227N Meeting and to remove the Judicial Managers.)

Immediately following the Section 227N Meeting, the Judicial Managers held the 227X Meeting. A vote was taken and the following results were announced by the Judicial Managers:

Resolution		For	Against	Total
		Percentage (%)	Percentage (%)	
To approve the scheme of arrangement pursuant to section 227X of the Companies Act (Cap.50)	Number of Scheme Creditors present and voting (either in person or by proxy).	88%	12%	100%
	Value of Admitted Claims in aggregate of the total Approved Claims (either in person or by proxy).	94%	6%	100%

(Please note that the figures set out in the table above were calculated by the Judicial Managers using the amount of claims admitted by the Judicial Managers pursuant to adjudication of the Proofs of Debt.)

Based on the voting results at the 227X Meeting, the Company is pleased to announce that the Proposed Scheme has been duly approved by the requisite majority of participating creditors of ASPL present and voting (in person or by proxy) at the 227X Meeting.

The next step will be for the Judicial Managers to make an application to the High Court of Singapore for sanction of the Proposed Scheme.

On 22 August 2017, a Pre-Trial Conference was held during which the High Court of Singapore directed, *inter alia*, that the Judicial Managers are to file the application for Court sanction of the Proposed Scheme by 4 September 2017.

The Company is heartened by the support displayed by the creditors, sub-contractors and suppliers of ASPL for the Proposed Scheme and will make further announcements to keep shareholders updated on any material developments on a timely basis.

Ng Yui Wei  
Company Secretary  
24 August 2017

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*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.*

*The contact person for the Sponsor is:-*

*Name: Mr. Leong Weng Tuck, Registered Professional, RHT Capital Pte. Ltd.  
Address: Six Battery Road #10-01 Singapore 049909 Telephone: (65) 6381 6757*