



**SOLUTIONS TO WATER & WASTE**  
**DARCO WATER TECHNOLOGIES LIMITED**  
(Incorporated in Singapore)  
(Registration No. 200106732C)

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**UPDATE ON LEGAL ACTION AGAINST FORMER DIRECTOR AND EXECUTIVE OFFICER  
COMPANY'S DECISION IN RELATION TO HIGH COURT JUDGMENT IN SUIT NO. 844 OF 2020**

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**1. INTRODUCTION**

- 1.1. The board of directors (the "**Board**" or "**Directors**") of Darco Water Technologies Limited (the "**Company**", and together with its subsidiaries, the "**Group**") refers to the Company's previous announcement relating to the issuance of a letter of demand dated 12 August 2020 against its former director and executive officer, Mr. Thye Kim Meng ("**Mr. Thye**"), and the Company's previous announcements on 9 September 2020, 14 September 2020, 16 August 2021, 8 March 2022 and 15 March 2022 relating to the filing of a Writ of Summons and Statement of Claim in the High Court of Singapore (the "**High Court**") against Mr. Thye (the "**Suit**"), the entry of appearance by Mr. Thye in the Suit and issuance of High Court judgment (the "**Judgment**") in Suit No. 844 of 2020 (collectively, the "**Previous Announcements**").
- 1.2. *Unless otherwise defined, all terms and references used herein shall bear the same meanings ascribed to them in the Previous Announcements.*

**2. COMPANY'S DECISION IN RELATION TO THE HIGH COURT JUDGMENT**

- 2.1. The Board refers to the announcement dated 8 March 2022, where it was announced that the Company was considering its options, including an appeal against the Judgment.
- 2.2. The Board wishes to update shareholders that upon taking legal advice, and after careful deliberations, the Company has decided not to appeal against the decision of the High Court as set out in the Judgment.
- 2.3. The Company's decision is not expected to have any material financial impact on the Group for the current financial year ending 31 December 2022.

**3. CAUTION IN TRADING**

**Shareholders and potential investors are advised to exercise caution in trading their Shares. Shareholders are advised to read this announcement and any further announcements by the Company carefully, and should consult their stock brokers, bank managers, solicitors or other professional advisors if they have any doubt about the actions they should take.**

**BY ORDER OF THE BOARD**

Kong Chee Keong  
Executive Director and Chief Executive Officer

7 April 2022