

DARCO WATER TECHNOLOGIES LIMITED
(Company Registration No. 200106732C)
(Incorporated in the Republic of Singapore)

PLACEMENT OF 18,700,000 NEW ORDINARY SHARES IN THE CAPITAL OF DARCO WATER TECHNOLOGIES LIMITED AT S\$0.35 FOR EACH PLACEMENT SHARES

- EXTENSION OF CUT-OFF DATE

*Unless otherwise defined, all capitalised terms used herein shall bear the same meanings ascribed to them in the announcement dated 13 January 2020 by Darco Water Technologies Limited ("**Company**") in relation to the aforementioned placement ("**Announcement**").*

1. INTRODUCTION

The Board of Directors ("**Board**") of Darco Water Technologies Limited ("**Company**" and collectively with its subsidiaries, "**Group**") refers to the Announcement in respect of the Agreement entered into with the Placees in relation to the Placement.

2. EXTENSION OF CUT-OFF DATE

2.1. Under the terms of the Agreement, the Parties have agreed that if any of the conditions precedent as set out in the Agreement is not satisfied on or before the expiry of two (2) calendar months from the date of the Agreement (or such other date as may be mutually agreed between the Parties) (the "**Cut-Off Date**"), the Agreement will cease and determine and none of the Parties shall have any claim whatsoever against the other Parties.

2.2. The Company wishes to announce that the Parties have on 11 March 2020 mutually agreed in writing, by way of a side letter, to extend the Cut-Off Date to (and including) 25 March 2020 (or such later date as may be agreed by the Parties).

Save for the extension of the Cut-Off Date, all other provisions of the Agreement remain unchanged.

2.3. A copy of the side letter will be made available for inspection during normal business hours at the office of the Company's registered office at Harvest @ Woodlands, 280 Woodlands Industrial Park E5, #09-36, Singapore 757322 for three (3) months commencing from the date of this announcement.

3. FURTHER ANNOUNCEMENTS

3.1. The Company will release such further announcements in relation to the Placement, in compliance with the requirements of the Listing Manual, as and when appropriate.

4. CAUTIONARY STATEMENT

Shareholders are advised to exercise caution in trading their Shares. The Placement is subject to certain conditions. There is no certainty or assurance as at the date of this announcement that the Placement will be completed or that no changes will be made to the terms thereof. The Company will make the necessary announcements when there are further developments. Shareholders and investors should read this announcement and further announcements by the Company carefully, and where in doubt as to what action to take, consult their stock brokers, bank managers, solicitors or other professional advisers immediately.

BY ORDER OF THE BOARD

Poh Kok Hong
Executive Director and CEO

12 March 2020