



**SOLUTIONS TO WATER & WASTE**

**Darco Water Technologies Limited**

(Incorporated in the Republic of Singapore)  
(Company Registration Number 200106732C)

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**APPLICATION FOR AN EXTENSION OF TIME FOR THE COMPANY  
TO HOLD ITS ANNUAL GENERAL MEETING AND TO FILE ITS ANNUAL RETURN**

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**Introduction**

The Board of Directors (the “**Board**”) of Darco Water Technologies Limited (the “**Company**”) wishes to announce that the Company had, on 9 March 2020, submitted:

- (a) an application (the “**SGX-ST Application**”) to the Singapore Exchange Securities Trading Limited (the “**SGX-ST**”) for a waiver of the requirement to hold its annual general meeting (“**AGM**”) within 4 months from the end of its financial year pursuant to Rule 707(1) of the Listing Manual and for an extension of time of 2 months to hold its AGM to approve its financial results for the financial year ended 31 December 2019 (“**FY Dec 2019**”); and
- (b) an application (the “**ACRA Application**”) to the Accounting and Corporate Regulatory Authority (“**ACRA**”) for an extension of time of 60 days from ACRA for the Company to hold its AGM and for the Company to file its annual return.

**Reasons for the SGX-ST Application and the ACRA Application**

The reasons for the SGX-ST Application and the ACRA Application are as follows:

- (i) Pursuant to Rule 707(1) of the Listing Manual, the last day for the Company to hold its AGM would be 30 April 2020.
- (ii) Pursuant to Section 175(1) of the Companies Act, the last day for the Company to hold its AGM would be 30 April 2020 and pursuant to Section 197(1) of the Companies Act, the last day for the Company to file its annual return would be 31 May 2020.
- (iii) The Company’s auditors, Crowe Horwath First Trust LLP, have informed the Company that the component auditors, Ruihua Certified Public Accountants, have not been able to commence their final audit of the Company’s significant subsidiary, Wuhan Kaidi Water Services Co., Ltd., due to the travel restrictions and other measures imposed by the authorities in response to the novel coronavirus.
- (iv) In view of the foregoing, the Company’s auditors envisions that it would not be able to complete its statutory audit for FY Dec 2019 in time for the Company to hold its AGM on or before 30 April 2020 and consequently, the Company envisions that it would not be able to file its annual return on or before 31 May 2020.

### **Further Announcements**

The Company will make further announcements to update its shareholders when there are material updates to the matters set out above as may be necessary or appropriate, including the outcomes of the SGX-ST Application and the ACRA Application.

By Order of the Board of  
**Darco Water Technologies Limited**

Poh Kok Hong  
Executive Director and Chief Executive Officer  
9 March 2020