

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

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**PLACEMENT OF 18,700,000 NEW ORDINARY SHARES IN THE CAPITAL OF DARCO WATER TECHNOLOGIES LIMITED AT S\$0.35 FOR EACH PLACMENT SHARES**  
**- LAPSE OF CUT-OFF DATE**

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*Unless otherwise defined, all capitalised terms used herein shall bear the same meanings ascribed to them in the announcements dated 13 January 2020 and 12 March 2020 by Darco Water Technologies Limited ("**Company**") in relation to the aforementioned placement ("**Announcements**").*

**1. INTRODUCTION**

The Board of Directors ("**Board**") of Darco Water Technologies Limited ("**Company**" and collectively with its subsidiaries, "**Group**") refers to the Announcements in respect of the Agreement entered into with the Placees in relation to the Placement and the extension of the Cut-Off Date to 25 March 2020.

**2. LAPSE OF CUT-OFF DATE**

Further to the Announcements, the Board wishes to announce that as the conditions precedents as set out in the Agreement have not yet been satisfied as at the Cut-Off Date, the Company and Placees have decided not to proceed with the Placement. Accordingly, the Agreement has lapsed and will cease to have further effect.

**3. 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**

**25 March 2020**