



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

UPDATE ON:

**CALL BY CERTAIN SHAREHOLDERS
FOR THE COMPANY TO COMMENCE ACTION AGAINST
CERTAIN INDIVIDUALS**

LODGMET OF NOTICE OF APPEAL

1. INTRODUCTION

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 announcements made on 26 April 2021, 16 August 2021 and 15 September 2021 (the “**Previous Announcements**”) in relation to, *inter alia*, the service to the Company of Court papers for a derivative action on 26 April 2021 (“**OS 405/2021**”), the fixing of the hearing for OS 405/2021 on 14 September 2021 and the dismissal by the Court of the Plaintiffs’ application for leave to commence statutory derivative proceedings in OS405/2021 on 14 September 2021.

Unless otherwise defined, all terms and references used herein shall bear the same meanings ascribed to them in the Previous Announcements.

2. UPDATE ON THE PROCEEDINGS – LODGMET OF NOTICE OF APPEAL

2.1 The Board wishes to update shareholders that the Plaintiffs have lodged a notice of appeal to the appellate division of the High Court of Singapore against the High Court’s decision in relation to OS405/2021. The Company is seeking legal advice on this matter.

2.2 The Company will make further announcements and keep shareholders updated on the results of the appeal and/or when there are material developments relating to the proceedings.

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

13 October 2021