



DARCO WATER TECHNOLOGIES LIMITED

(Incorporated in the Republic of Singapore)

(Company Registration No. 200106732C)

NOTICE TO SHAREHOLDERS REGARDING ELECTRONIC DISSEMINATION OF OFFEREE BOARD CIRCULAR

Directors:

Mr. Wang Yaoyu (Executive Chairman)
Mr. Wang Zhi (Non-Executive Deputy Chairman)
Mr. Poh Kok Hong (Executive Director and Chief Executive Officer)
Mr. Tay Lee Chye Lester (Lead Independent Director)
Mr. Tay Von Kian (Non-Executive Independent Director)
Ms. Gn John Yuh Gwendolyn (Non-Executive Independent Director)
Ms. Ong Joo Mien (Non-Executive Independent Director)

Registered Office:

Harvest@Woodlands,
280 Woodlands Industrial Park E5
#09-36
Singapore 757322

9 June 2020

To: The Shareholders of Darco Water Technologies Limited

Dear Sir/Madam,

1. INTRODUCTION

The Board of Directors (the "**Directors**" or the "**Board**") of Darco Water Technologies Limited (the "**Company**") refers to:

- (a) the announcement (the "**Offer Announcement**") dated 5 May 2020 made by UOB Kay Hian Private Limited, for and on behalf of Wang Zhi (the "**Offeror**") in connection with the mandatory conditional cash offer (the "**Offer**") for all the issued and paid-up ordinary shares in the capital of the Company (the "**Shares**") excluding treasury shares and other than Shares already owned, controlled or agreed to be acquired by the Offeror;
- (b) the announcement dated 5 May 2020 made by the Company in response to the Offer Announcement (the "**5 May 2020 Offeree Board Announcement**");
- (c) the offer document dated 26 May 2020 issued and delivered to the Shareholders of the Company in relation to the Offer;
- (d) the news release by the Singapore Exchange Securities Trading Limited on 6 May 2020 announcing that the Monetary Authority of Singapore, the Securities Industry Council and the Singapore Exchange Regulation have introduced temporary measures to allow, with immediate effect until 30 September 2020, for listed issuers and parties involved in take-over or merger transactions the option to electronically disseminate take-over documents through publication on SGXNET and their corporate websites, thereby dispensing with the need to despatch hardcopy documents related to such take-over or merger transactions as required under the Securities and Futures Act (Cap 289), the Singapore Code on Take-overs and Mergers (the "**Code**") and the Singapore Exchange Listing Rules; and
- (e) the Public Statement on Despatch of Take-over Documents under the Singapore Code on Take-overs and Mergers issued by the Securities Industry Council on 6 May 2020.



2. ELECTRONIC DISSEMINATION OF OFFEREE BOARD DOCUMENTS

2.1 The Board would like to inform shareholders of the Company ("**Shareholders**") that in connection with the Offer, the Company has opted for electronic dissemination of the offeree board circular required to be issued by the Board to Shareholders under Rule 22.2 and Rule 24 of the Code to advise Shareholders of Board's views of the Offer (the "**Offeree Board Circular**") through publication on the Company's corporate website and SGXNET. **Accordingly, the Board would like to advise Shareholders that the Offeree Board Circular has, as of the date of this Notice, been made accessible and available as follows:**

(a) **on the Company's corporate website at the URL:**

<http://www.darcowater.com/Investor%20Information/company-info/mandatory-general-offer>



(b) **on SGXNET at the URL:**

<https://www.sgx.com/securities/company-announcements?value=DARCO%20WATER%20TECHNOLOGIES%20LIMITED&type=company>



2.3 Should any Shareholder have any question or require clarification on the above, the Shareholder may write to the Company at: MGO@darcowater.com.

3. DIRECTORS' RESPONSIBILITY STATEMENT

The Directors (including any who may have delegated detailed supervision of this Notice) have taken all reasonable care to ensure that the facts stated and all opinions expressed in this Notice are fair and accurate and that no other material facts have been omitted from this Notice, which would make any statement in this Notice misleading, and they jointly and severally accept responsibility accordingly.

Where any information has been extracted or reproduced from published or otherwise publicly available sources, the sole responsibility of the Directors has been to ensure, through reasonable enquiries, that such information has been accurately and correctly extracted from such sources or, as the case may be, accurately reflected or reproduced in this Notice.

Yours faithfully
For and on behalf of the Board of Directors of
Darco Water Technologies Limited

Poh Kok Hong
Executive Director and Chief Executive Officer