



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**

**DISMISSAL OF PLAINTIFFS' APPLICATION FOR LEAVE TO COMMENCE
DERIVATIVE PROCEEDINGS WITH COSTS AWARDED IN FAVOUR OF THE COMPANY**

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 and 16 August 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**") and the fixing of the hearing for OS 405/2021 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. DISMISSAL OF PLAINTIFFS' APPLICATION FOR LEAVE TO COMMENCE DERIVATIVE PROCEEDINGS WITH COSTS AWARDED IN FAVOUR OF THE COMPANY

The Board wishes to update shareholders that the hearing for OS 405/2021 was held on 14 September 2021, and following the conclusion of the hearing, the Court dismissed the Plaintiffs' application for leave to commence statutory derivative proceedings in OS 405/2021 against certain individuals, namely Mr Wang Zhi and Mr Pek Thiam Kong, under Section 216A of the Companies Act, Cap. 50 of Singapore (the "**Companies Act**"), in the name of the Company. The Court also ordered that the Plaintiffs pay costs to the Company.



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

15 September 2021