

1 September 2022

**All Active Asset Capital Limited  
(‘AAA’ or the “Company”)**

**Update on AAQUA**

AAA has been advised as follows by one of its investee companies AAQUA, following litigation which AAQUA is currently vigorously contesting:

*‘Given the undue financial burden and significant business interruption we [AAQUA] need to recover from, we have decided in conjunction with our external advisory team, that the best course of action is to commence proceedings to enter a Scheme of Arrangement (‘SoA’) in Singapore, part of the Insolvency, Restructuring and Dissolution Act 2018 (‘IRDA’) which supports corporate rescue and debt restructuring.*

*The purpose behind the SoA, and the moratorium it places a company under, is to give companies the opportunity to restructure their debts and negotiate a compromise with key lenders and creditors, as well as to secure further funding to support business needs.*

*We will lodge our application for a moratorium, which typically ends with a scheme of arrangement with debtors, with the Singapore Courts before the end of this week. At that point, we will need to conduct ourselves in accordance with this formal process.’*

*Future of AAQUA*

*For nearly four years we have been working tirelessly to bring the AAQUA vision to life. We will not let this unprecedented and unjust situation deter from the mission. Over the coming weeks and months, a dedicated team will be assessing how to re-ignite AAQUA in a more focused, streamlined format.’*

The Board of AAA has for some time been seeking to publish an update on the Company since its last announcement, made on 31 March 2022, but this had been delayed by the extended negotiations AAQUA is involved in.

The ‘Scheme of Arrangement’ that AAQUA is about to enter into gives it the best chance possible to recover and become successful in the future. As soon as there is further news about AAQUA’s position and plans, the Company will provide updates.

For further information:

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