

## PAN ASIAN WATER SOLUTIONS LIMITED

(Incorporated in the Republic of Singapore)  
(Company Registration Number: 197902790N)

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### RENOUNCEABLE NON-UNDERWRITTEN RIGHTS ISSUE – LISTING AND QUOTATION NOTICE

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*Unless otherwise defined herein, all capitalised terms used herein shall bear the meanings ascribed to them in the announcement dated 22 October 2010 relating to the Rights Issue (as defined therein).*

#### LISTING AND QUOTATION NOTICE

The Board of Directors (the “**Directors**”) of Pan Asian Water Solutions Limited (the “**Company**”) refers to the announcement dated 22 October 2010 in relation to the Rights Issue.

The Directors are pleased to announce that the Company has received the listing and quotation notice from the Singapore Exchange Securities Trading Limited (the “**SGX-ST**”) today, for the listing of and quotation for:-

- (a) up to 62,500,000 Rights Shares at an issue price of S\$0.07 each pursuant to the non-underwritten renounceable one-for-two Rights Issue;
- (b) up to 62,500,000 free detachable Warrants, each with an exercise price of S\$0.08 on the basis of one Warrant for every one Rights Share subscribed for, pursuant to the Rights Issue; and
- (c) up to 62,500,000 New Shares arising from the exercise of the Warrants,

on SGX Catalist subject to the following:-

- (a) compliance with the SGX-ST’s listing requirements; and
- (b) submission of a confirmation that a sufficient spread in the Warrants as required under Rule 826 of the Listing Manual is complied with.

It should be noted that the listing and quotation notice granted by the SGX-ST is not to be taken as an indication of the merits of the Rights Issue, the Rights Shares, Warrants, the New Shares, the Company, its subsidiaries and their securities.

By Order of the Board  
Pan Asian Water Solutions Limited

Richard Koh Chye Heng  
Executive Chairman  
24 November 2010

*This announcement has been prepared by the Company and its contents have been reviewed by the Company’s Sponsor, Collins Stewart Pte. Limited for compliance with the relevant rules of the SGXST. Collins Stewart Pte. Limited has not independently verified the contents of this announcement. This announcement has not been examined or approved by the SGX-ST and the SGX-ST assumes no responsibility for the contents of this announcement, including the correctness of any of the statements or opinions made or reports contained in this announcement.*

*The contact person for the Sponsor is Mr Alex Tan, Managing Director, Corporate Finance, Collins Stewart Pte. Limited at 77 Robinson Road #21-02 Singapore 068896, telephone (65) 6854 6160.*