

PAN ASIAN WATER SOLUTIONS LIMITED
Registration No. 197902790N

ESTABLISHMENT OF WHOLLY-OWNED SUBSIDIARY IN MALAYSIA

The Board of Directors of Pan Asian Water Solutions Limited (“the Company”) is pleased to announce that the Company has established a wholly-owned subsidiary in Malaysia, known as “PA Corporation (M) Sdn Bhd” with an initial paid-up capital of RM2.00.

The principal activities of PA Corporation (M) Sdn Bhd is to manufacture and trade in piping systems, valves and related accessories.

The above investment was funded through internal resources and is not expected to have any material impact on the earnings per share and the net tangible assets per share of the Company and its subsidiaries for the financial year ending 31 December 2010.

None of the Directors or substantial shareholders of the Company has any interest, direct or indirect in the above investment.

BY ORDER OF THE BOARD

Richard Koh Chye Heng
Executive Chairman
13 May 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 SGX-ST. 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.