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Change in Capital :: Rights Issue :: PROPOSED RENOUNCEABLE NON-UNDERWRITTEN RIGHTS ISSUE OF UP TO 1,282,854,649 NEW ORDINARY SHARES

* Asterisks denote mandatory information

Name of Announcer *	ASIA WATER TECHNOLOGY LTD.
Company Registration No.	200210042R
Announcement submitted on behalf of	ASIA WATER TECHNOLOGY LTD.
Announcement is submitted with respect to *	ASIA WATER TECHNOLOGY LTD.
Announcement is submitted by *	Liu Yujie
Designation *	Executive Director
Date & Time of Broadcast	31-Jan-2011 07:34:00
Announcement No.	00007

>> Announcement Details

The details of the announcement start here ...

Announcement Title *	PROPOSED RENOUNCEABLE NON-UNDERWRITTEN RIGHTS ISSUE OF UP TO 1,282,854,649 NEW ORDINARY SHARES
Specific shareholder's approval Required? *	No
Description	<p>Please see attached.</p> <p>This announcement has been prepared by the Company and its contents have been reviewed by the Company's Sponsor, SAC Capital Private Limited, for compliance with the relevant rules of the Exchange. The Company's Sponsor has not independently verified the contents of this announcement.</p> <p>This announcement has not been examined or approved by the Exchange and the Exchange 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.</p> <p>The contact person for the Sponsor is Mr. Huong Wei Beng (Tel: 65-6221 5590) at 79 Anson Road #15-03 Singapore 079906.</p>

Attachments
 [AWT_Receipt_Of_AIP.pdf](#)

 Total size = **15K**
 (2048K size limit recommended)

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ASIA WATER TECHNOLOGY LTD.
(Company Registration No. 200210042R)
(Incorporated in the Republic of Singapore)

PROPOSED RENOUNCEABLE NON-UNDERWRITTEN RIGHTS ISSUE OF UP TO 1,282,854,649 NEW ORDINARY SHARES (“RIGHTS SHARES”), AT AN ISSUE PRICE OF S\$0.06 FOR EACH RIGHTS SHARE, ON THE BASIS OF 1 RIGHTS SHARE FOR EVERY 2 EXISTING ORDINARY SHARES IN THE CAPITAL OF THE COMPANY HELD AS AT THE BOOKS CLOSURE DATE, FRACTIONAL ENTITLEMENTS TO BE DISREGARDED

- **RECEIPT OF APPROVAL IN-PRINCIPLE**

The Board of Directors of Asia Water Technology Ltd. (the “**Company**”) refers to the announcement made on 31 December 2010 (the “**Announcement**”) in relation to the Rights Issue. Unless otherwise defined, all terms and references used herein shall bear the same meaning ascribed to them in the Announcement.

The Board of Directors of the Company wishes to announce that the approval in-principle has been obtained from the Singapore Exchange Securities Trading Limited (“**SGX-ST**”) on 28 January 2011 for the dealing in, listing and quotation of the Rights Shares on the Catalist Board of the SGX-ST, subject to compliance with the listing requirements of the SGX-ST.

The approval in-principle granted by the SGX-ST is not to be taken as an indication of the merits of the Rights Issue, the Rights Shares, the Company, its subsidiaries and their securities.

By Order of the Board

Ong Chye Hong
Company Secretary
31 January 2011