

MEDIA RELEASE**For immediate release****ACROMEC makes maiden acquisition to grow recurring income stream**

- Acquisition of 60% stake in Golden Harvest Engineering Pte Ltd
- Adds to ACROMEC's recurring base maintenance income
- Opens up new network of customers and service offerings

SINGAPORE, 23 November 2016 - ACROMEC Limited ("ACROMEC" or the "Company", and together with its subsidiary, the "Group"), an established specialist engineering service provider in the field of controlled environments serving mainly the healthcare, biomedical, research and academia sectors today announced that it will acquire 60% of the issued and paid-up share capital of Golden Harvest Engineering Pte Ltd ("Golden Harvest") for a total consideration of S\$1.86 million.

Golden Harvest, a home-grown company established in 1998, mainly provides maintenance services for air-conditioning and mechanical ventilation systems. It also undertakes minor installation works as part of its suite of services. Its clients include owners of retail and commercial buildings.

Commenting on the acquisition, Mr Lim Say Chin, the Executive Chairman and Managing Director of ACROMEC, said: "This acquisition of a maintenance company is consistent with our plan to acquire companies that complement our business model. Particularly, it will add to our recurring income base, which provides stability to our largely project-based business."

"It presents to us an opportunity to expand our network of customers and our service offerings. We can now look forward to build a stronger and more equipped team to provide services to larger scale facilities and secure new facility maintenance contracts beyond our existing customers and projects in the healthcare and biomedical sectors" added Mr Lim.

Of the purchase consideration, S\$860,000 will be paid in the form of new shares of the Company at an issue price of S\$0.375, representing a premium of 10.8% over the average of the volume weighted average prices of the Company's shares for the last 5 trading days before this announcement.

Mr Lim explained that the purchase consideration for the 60% stake in Golden Harvest is based on arm's length negotiations, taking into account the net tangible assets of Golden Harvest as at 30 June 2016, and its earnings for the past three financial years.

"We are excited about the business prospects that this deal will bring to the Group. We have no doubt that this win-win relationship will help both ACROMEC and Golden Harvest to grow faster and better," said Mr Lim.

This press release should be read in conjunction with ACROMEC's announcement on the proposed acquisition available at www.sgx.com.

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About ACROMECC Limited (SGX Stock Code: 43F)

ACROMECC is an established specialist engineering services provider with 20 years of experience in the field of controlled environments. The Group has over the years acquired expertise in the design and construction of facilities requiring controlled environments such as laboratories, medical and sterile facilities and cleanrooms.

ACROMECC's business is divided into two main business segments: (i) Engineering, procurement and construction services, specialising in architectural, and mechanical, electrical and process works within controlled environments; and (ii) Maintenance and repair services of facilities and equipment of controlled environments and their supporting infrastructure.

The Group mainly serves the healthcare, biomedical, research and academia, and electronics sectors. ACROMECC counts amongst its customers, hospitals and medical centres, government agencies, research and development companies or agencies, research and development units of multinational corporations, tertiary educational institutions, pharmaceutical companies, semiconductor manufacturing companies, and multinational engineering companies. For more information, please visit www.acromec.com.

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This media release has been prepared by ACROMECC and its contents have been reviewed by the Company's sponsor, SAC Capital Private Limited (the "Sponsor"), for compliance with the relevant rules of the Singapore Exchange Securities Trading Limited (the "SGX-ST"). The Sponsor has not independently verified the contents of this media release.

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