

ACROMEK LIMITED

(Incorporated in the Republic of Singapore)
(Company Registration Number 201544003M)



COMPLETION OF THE PROPOSED ACQUISITION OF THE REMAINING 40% OF THE ISSUED AND PAID UP SHARE CAPITAL OF GOLDEN HARVEST ENGINEERING PTE LTD

1. INTRODUCTION

The Board of Directors (the "**Board**") of ACROMEK Limited (the "**Company**", and together with its subsidiary, the "**Group**") refers to its previous announcement dated 23 September 2020 (the "**Acquisition Announcement**") in relation to the proposed acquisition of the remaining 68,000 ordinary shares representing 40% of the total issued and paid-up share capital of Golden Harvest Engineering Pte Ltd ("**Golden Harvest**") ("**Proposed Acquisition**").

Further to the Acquisition Announcement, the Board wishes to announce the completion of the Proposed Acquisition.

Unless otherwise defined, all capitalised terms used in this announcement shall have the same meanings ascribed to them in the Acquisition Announcement.

2. COMPLETION OF THE PROPOSED ACQUISITION

The Board is pleased to announce that all of the conditions precedent to the Proposed Acquisition have been fulfilled and/or waived. Accordingly, the Proposed Acquisition has been completed on 30 September 2020.

Following completion of the Proposed Acquisition:

- (a) the Company has acquired from the Vendors the remaining 68,000 ordinary shares representing 40% of the total issued and paid-up share capital of Golden Harvest;
- (b) the Vendors have resigned as directors of Golden Harvest and committed to a 12-month non-compete, during which they will not (whether alone or jointly with another), in any capacity, directly or indirectly be involved in any business which competes with the business of Golden Harvest; and
- (c) Golden Harvest is now a wholly-owned subsidiary of the Company.

By Order of the Board

Lim Say Chin
Executive Chairman and Managing Director
30 September 2020

*This announcement has been reviewed by the Company's sponsor, PrimePartners Corporate Finance Pte. Ltd. (the "**Sponsor**"). It has not been examined or approved by the Singapore Exchange Securities Trading Limited (the "**Exchange**") and the Exchange assumes no responsibility for the contents of this document, including the correctness of any of the statements or opinions made or reports contained in this document.*

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