

**ACROMETA GROUP LIMITED**  
(formerly known as Acromec Limited)  
(Company Registration No.: 201544003M)  
(Incorporated in Singapore)

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**RENOUNCEABLE NON-UNDERWRITTEN RIGHTS ISSUE  
– RESULTS OF THE RIGHTS ISSUE**

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**1. INTRODUCTION**

The board of directors (the “**Board**” or “**Directors**”) of AcroMeta Group Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”) refers to the Company’s announcement dated 28 November 2022, 15 December 2022, 20 December 2022, 27 December 2022, 5 January 2023, 9 January 2023 and 20 January 2023 (the “**Previous Announcements**”) and the Offer Information Statement dated 27 December 2022 (the “**Offer Information Statement**”) in relation to the Rights Issue.

Unless otherwise defined, all capitalized terms used in this announcement shall be the same meanings ascribed to them in the Previous Announcements and the Offer Information Statement.

**2. RESULTS OF THE RIGHTS ISSUE**

**2.1. Level of subscription**

The Board wishes to announce that based on the total number of 138,563,978 issued Shares (excluding treasury shares and subsidiary holdings) as at the Record Date, a total of 138,563,978 Rights Shares were available for subscription under the Rights Issue.

As at the close of the Rights Issue on 18 January 2023 (the “**Closing Date**”), valid acceptances (“**Valid Acceptances**”) and valid excess applications (“**Valid Excess Applications**”) for a total of 236,675,200 Rights Shares, representing approximately 170.80% of the 138,563,978 Rights Shares available for subscription under the Rights Issue were received.

Details of the Valid Acceptances and Valid Excess Applications for the Rights Shares received are as follows:

	<b>Number of Rights Shares</b>	<b>As a percentage of the total number of Rights Shares available for subscription under the Rights Issue</b>
Valid Acceptances	110,825,300	79.98%
Valid Excess Applications	125,849,900	90.82%
<b>Total</b>	<b>236,675,200</b>	<b>170.80%</b>

**2.2. Application for the Excess Rights Shares**

A total of 27,738,678 Rights Shares (including entitlements to Rights Shares which would have had accrued to Foreign Shareholders, if any, and fractional entitlements which were disregarded in arriving at the Entitled Shareholders’ entitlements to the Rights Shares) were not taken up by Entitled Shareholders and/or their Renounees pursuant to the Rights Issue, will be allocated to satisfy the Valid Excess Applications. In compliance with the Company’s obligations under the Catalist Rules, in the allotment of the Excess Rights Shares, preference will be given to Shareholders for the rounding of odd lots, and the Directors and Substantial Shareholders who have control or influence over the Company in connection with the day-to-day affairs of the Company or the terms of the Rights Issue, or have representation (direct or through a nominee) on the Board, will rank last in priority for the rounding of odd lots and allotment of the Excess

Rights Shares. The Company will not make any allotment and issuance of any Excess Rights Shares that will result in a transfer of controlling interest in the Company unless otherwise approved by Shareholders in a general meeting.

### **2.3. Allotment and Issue of the Rights Shares**

CDP will send Entitled Depositors, Purchasers and Entitled Scripholders and their Renounees (who have furnished valid Securities Account numbers in the relevant form comprised in the PAL) with Valid Acceptances and (if applicable) successful applications for the Excess Rights Shares, by ordinary post, at their own risk, to their respective mailing addresses in Singapore as maintained with CDP, a notification letter stating the number of Rights Shares credited to their Securities Account.

In the case of Entitled Scripholders and their Renounees with Valid Acceptances and successful applications of the Excess Rights Shares and who have failed to furnish or furnished incorrect or invalid Securities Account numbers in the relevant form in the PAL, share certificate(s) representing such number of Rights Shares will be sent by ordinary post, at their own risk, to their mailing addresses in Singapore as maintained with the Share Registrar.

### **2.4. Nil-Paid Rights of Foreign Shareholders**

As announced on 20 January 2023, the Company had not sold the provisional allotments of 1,079,500 "nil-paid" Rights Shares which would otherwise have been provisionally allotted to Foreign Shareholders during the Rights Trading Period and the Company had, as a gesture of goodwill, made a payment of S\$16,192.50 from the Company's own funds to compensate Foreign Shareholders for such "nil-paid" Rights Shares at the price of S\$0.015 per Rights Share (being the highest trading price for the Rights Shares on the Catalist) which would otherwise had been sold. Such amounts shall be distributed to Foreign Shareholders in proportion to their respective shareholdings or, as the case may be, the number of Shares standing to the credit of their respective Securities Accounts as at the Record Date and sent to them by ordinary post and at their own risk, in accordance with the terms and conditions of the Offer Information Statement.

Where the amount distributable to any single Foreign Shareholder is less than S\$10.00, such amounts will be retained or dealt with as the Directors may, in their absolute discretion, deem fit in the interests of the Company and no Foreign Shareholder shall have any claim whatsoever against the Company, the Directors, the Sponsor, the Share Registrar or the CDP and their respective officers in connection therewith.

## **3. INVALID OR UNSUCCESSFUL ACCEPTANCES AND EXCESS APPLICATIONS**

Where any acceptance of the Rights Shares and/or (if applicable) application for the Excess Rights Shares is invalid or unsuccessful, in part or in whole, the amount paid on such acceptance or application, or the surplus application monies, as the case may be, will be refunded to the relevant applicant without interest or any share of revenue or other benefit arising therefrom within three (3) Business Days after the commencement of trading of the Rights Shares by any one or a combination of the following:

- (a) where the acceptance and/or application had been made through Electronic Application through an ATM of the Participating Banks or an Accepted Electronic Service, by crediting the relevant applicant's bank account with the relevant Participating Bank at the relevant applicant's own risk, the receipt by such bank being a good discharge to each of the Company and CDP of their obligations;
- (b) where the acceptance and/or application had been made through the Share Registrar, by means of a crossed cheque drawn in Singapore currency on a bank in Singapore and sent by ordinary post at the relevant applicant's own risk to the relevant applicant's mailing address as recorded with the Share Registrar; and/or
- (c) where the acceptance and/or application had been made through CDP, by crediting the relevant applicant's bank account via CDP's Direct Crediting Service or in the case where

refunds are to be made to Depository Agents or Member Companies, by means of telegraphic transfer. In the event that an applicant is not subscribed to CDP's Direct Crediting Service, any monies to be returned or refunded will be retained by CDP and credited to his Cash Ledger and subject to the same terms and conditions as Cash Distributions under CDP's "Terms & Conditions for Operation of Securities Account with The Central Depository (Pte) Limited" ("**Member Company**", "**Cash Ledger**" and "**Cash Distributions**" are as defined therein) (such retention by CDP being a good discharge of the obligations of each of the Company and the Manager).

#### 4. NET PROCEEDS FROM THE RIGHTS ISSUE

After deducting estimated costs and expenses of approximately S\$120,000 incurred in connection with the Rights Issue, the Company has raised Net Proceeds of approximately S\$2.65 million from the Rights Issue. The Company intends to utilise the Net Proceeds as follows:

Use of Net Proceeds	Amount (S\$'000)	Percentage of Net Proceeds
General working capital requirements of the Group	2,650	100.0%
<b>Total Rights Issue Net Proceeds</b>	<b>2,650</b>	<b>100.0%</b>

Pending the deployment of the Net Proceeds for the use(s) mentioned above, the proceeds may be placed as deposits with financial institutions, or invested in short-term money market or debt instruments, or for any other purposes on a short-term basis as the Directors may deem fit in the interests of the Group.

#### 5. ISSUE AND LISTING OF THE RIGHTS SHARES

The Company expects the 138,563,978 Rights Shares to be allotted and issued on or about 26 January 2023. The Rights Shares, when allotted and issued, will rank *pari passu* in all respects with the then existing Shares, save for any dividends, rights, allotments or other distributions, the record date for which falls before the date of issue of the Rights Shares.

The Rights Shares are expected to be listed and quoted on Catalist with effect from 9.00 a.m. on 30 January 2023. Further announcement(s) on the listing of and quotation for the Rights Shares will be made by the Company in due course.

#### BY ORDER OF THE BOARD

**Lim Say Chin**  
**Executive Chairman and Chief Executive Officer**  
**26 January 2023**

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*This announcement has been reviewed by the Company's sponsor, Evolve Capital Advisory Private Limited (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 statements made, or opinions expressed, or reports contained in this document.*

*The contact person for the Sponsor is Mr Chua Hiang Hwee Jerry, 138 Robinson Road, #13-02 Oxley Tower, Singapore 068906, [jerrychua@evolvecapitalasia.com](mailto:jerrychua@evolvecapitalasia.com).*