

**ACROMETA GROUP LIMITED**

(Incorporated in the Republic of Singapore)

(Company Registration Number: 2015440003M)

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**RESPONSES TO SGX QUERIES**

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The Board of Directors (the “**Board**”) of ACROMETA GROUP Limited (the “**Company**”) would like to respond to the queries below raised by the Singapore Exchange Securities Trading Limited (“**SGX-ST**”) dated 1 February 2023, in respect of the Company’s announcements on the cessation of Independent Director on 31 January 2023. The Company sets out below its responses to the queries raised by the SGX-ST:

**We refer to the Company’s announcements on 31 January 2023:  
Change - Announcement of Cessation::Resignation of Independent Director.**

**We noted that 2 out of 3 Independent Directors (“ID”) resigned on the same day.  
It stated that both Mr Yee and Mr Oehlers resigned to facilitate board renewal.  
With the resignation of the above 2 IDs, the Company is left with only 1 ID (Mr Mahtani Bhagwandas) who joined the Board less than 3 months ago, in Nov 2022.**

**SGX-ST’s Query 1:**

**Please provide details on the Company’s board renewal plan and when the Company expects to fill in the vacancies.**

**Company’s Response:**

In its renewal plan, the Company tries to ensure a good balance and mix of skills, knowledge, experience, and other aspects of diversity such as age and gender in the Board, so as to foster full and constructive debate, thereby enhancing its decision making process. The Company has commenced its search for suitable candidates with the right skills, knowledge, experience, and background so that the above objective can be met. The Company will endeavour to find suitable replacements to fill the vacancies to comply with the requirements of the Listing Rules within two months from the date of cessation of the said IDs.

**SGX-ST’s Query 2:**

**Are there concerns in relation to the 2 ID’s departure, to be brought to the attention of shareholders?.**

**Company’s Response:**

The Company does not have any further matters to be brought to the attention of shareholders, other than those information already disclosed in the cessation announcements dated 31 January 2023 of the 2 IDs.

**SGX-ST’s Query 3:**

**We note that 3 directors resigned within the past 2 days (30 Jan and 31 Jan 2023). In light of the numerous cessations in board,**

- (a) please provide the Sponsor’s assessment on whether there are disagreements or concerns to be brought to the attention of shareholders.**

- (b) please explain how the Company ensures IDs have adequate knowledge about the Company to perform their roles effectively?
- (c) please update shareholders on the Company's progress in reconstituting its board.

**Company's Response:**

- (a) Sponsor has conducted necessary interview with the 3 departing directors and from the interviews, there are no material issue, concerns, or disagreement found and needed to be brought to the attention of shareholders. Reason of cessations provided by the 2 IDs and the third director was announced on 31 January 2023 and on 30 January 2023 respectively.
- (b) The IDs take part and contribute in discussions relating to the strategic plans of the Company and receives regular updates during meetings with management in the performance of the business of the Group and as part of their roles and responsibilities in the Board and various Board sub-committees ensure that the required financial and human resources are available to meet business objectives. Furthermore, the IDs will be briefed by the CEO on the Company issues and be provided access to the Company's professionals, including the auditors and sponsor during their onboarding process.
- (c) Following the departure of the 2 IDs, the Company has commenced its search for suitable persons with the right skills, knowledge, experience, and background so that there is right mix of diversity of experience of the Board so as to foster full and constructive debates and discussions. It will provide updates as soon as the suitable persons are identified and appointed, following the required due process. The Company will endeavour to find suitable replacements of IDs to comply with the requirements of the Listing Rules within two months.

**SGX-ST's Query 4:**

**Please provide the Board' confirmation as to whether sufficient information has been disclosed to enable trading of the Company's shares to continue in an orderly manner and the bases for its views.**

**Company's Response:**

The Board is fully aware of the Listing Rule requirements to timely disclose information, which would likely materially affect the price of the Company's shares and to avoid the establishment of a false market in the trading of the Company's shares. Accordingly, the Board is of the view and confirms that all such material information has been timely disclosed.

**BY ORDER OF THE BOARD**

**Lim Say Chin**  
**Executive Director and Chief Executive Officer**  
**2 February 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 of the statements or opinions made 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@evolvecapital.com](mailto:jerrychua@evolvecapital.com).*

