

ACROMETA GROUP LIMITED

(Incorporated in the Republic of Singapore)
(Company Registration Number: 2015440003M)

RESPONSES TO SGX QUERIES

The Board of Directors (the “**Board**”) of ACROMETA GROUP Limited (the “**Company**”) and its subsidiaries (the “**Group**”) would like to respond to the queries below raised by the Singapore Exchange Securities Trading Limited (“**SGX-ST**”) dated 21 June 2023, in respect of the Mr. Lee Keng Weng Levin’s (“**Mr Levin Lee**”) public reprimand issued on 16 June 2023, being one of the former Executive Directors of Nutryfarm International Limited (“**Nutryfarm**”), for breaching Listing Rule 703(1)(b) read with paragraph 4 of Appendix 7.1 (“**Regulatory Action**”).

The Company sets out below its responses to the query raised by the SGX-ST:

SGX-ST’s Query:

Catalist Rule 720(1) provides that an issuer must also comply with Catalist Rule 406(3) on a continuing basis, which requires among others, a consideration of the character and integrity of directors and management. We note that Mr. Lee Keng Weng Levin is currently serving as the Executive Chairman of the Company. As Mr. Lee Keng Weng Levin was named as one of the individuals publicly reprimanded due to his role as a former Executive Director of Nutryfarm, please provide the Nominating Committee’s and Sponsor’s assessment on his suitability to remain as one of the Executive Directors of the Company, including the factors considered.

Company’s Response:

The Nominating Committee (“**NC**”) has noted the Regulatory Action against Mr Levin Lee, a former Executive Director at Nutryfarm. The NC has met and considered the Regulatory Action, including Mr Levin Lee’s explanations and all the facts in relation thereto. Having reviewed the totality of the matter, the NC is of the view that the Regulatory Action resulted from an oversight by Mr Levin Lee, notwithstanding his role being limited in terms of time and scope and not borne out of any lack of integrity or character on his part. As such, the NC is of the opinion that this incident does not prevent or affect Mr Levin Lee from carrying out his duties as an Executive Chairman of the Company and, accordingly, made their recommendation to the Board, and which recommendation was duly accepted by the Board (with Mr Levin Lee abstaining from any participation/vote).

Further, the NC has noted Mr Levin Lee’s contributions to the growth of the Group’s business to date, as evidenced by the recent corporate announcements, amongst others, on the further acquisition by the Company of Life Science Incubator Pte Ltd. Mr Levin Lee, as the Executive Chairman, has also actively worked to promote the profile of the Company.

Sponsor’s Response:

The Sponsor had conducted its independent due diligence and interviews with Mr Levin Lee and considering the NC’s assessment and view as set out above, nothing has come to the attention of the Sponsor that Mr Levin Lee does not possess the necessary qualification and experience to be on the Board of the Company nor any information that affect Mr Levin Lee’s suitability as an Executive Chairman of the Company.

BY ORDER OF THE BOARD

Lim Say Chin
Executive Director and Chief Executive Officer
23 June 2023

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.

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