

MEDIA RELEASE

**ACROMETA GROUP SIGNS MOU FOR SAND CONCESSION,
OPENING NEW BUSINESS OPPORTUNITIES IN THE REGION**

- ACROMETA signs MOU with PT. Swadaya Buana Makmur for the supply of high-grade silica sand from West Kalimantan.
- Up to one million tonnes of supply annually targeted with an estimated open market value of US\$39 million¹

SINGAPORE, 6 November 2023 – **ACROMETA Group Limited** ("**ACROMETA**", or the "**Company**" and together with its subsidiaries, the "**Group**"), today announced that the Company has signed a Memorandum of Understanding ("**MOU**") to pursue new business opportunities in Indonesia.

A non-binding non-exclusive MOU was signed between ACROMETA and **PT. Swadaya Buana Makmur** ("**PTSBM**") for the supply of high-grade silica sand from West Kalimantan, Indonesia.

Subject to relevant export approvals, a new subsidiary set-up for the proposed business will target to purchase and PTSBM will target to supply an annual offtake of up to **1,000,000 tonnes of Low Iron Silica Sand** with a guaranteed quality of at least **99.5% SiO₂** at prices and payment terms in line with market conditions. Both parties are set to enter into definitive Offtake/Purchase Agreements with a target for the Newco to commence its first trade by 15 January 2024.

Mr Levin Lee Keng Weng (李晉榮), ACROMETA's Executive Chairman said, "***The MOU with PTSBM is a synergistic opportunity given the Group's deep expertise in specialist engineering services as we seek to broaden the Group's revenue stream. ACROMETA will continue to capture new business opportunities to grow and create shareholder value for its investors.***"

¹ Market Prices fluctuate according to prevailing market conditions.

Trend for the demand for high-grade 99.5% purity silica sand is increasing and are used in the manufacture of precision glass instruments, ophthalmic lenses and LCD screens required by many industries such as the biotechnology, electronics, and pharmaceutical industries. In construction, it is the main structural component in several construction products such as flooring, mortars, cement, roofing shingles, and asphalt. The Group is currently speaking with potential international buyers before entering into formal offtake agreements with PTSBM.

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About ACROMETA Group Limited (SGX Stock Code:43F)

ACROMETA (Previously known as ACROMECA Limited) is an established specialist engineering services provider with more than 25 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.

ACROMETA's business is divided into three main business segments: (i) Engineering, procurement, and construction services, specialising in architectural, and mechanical, electrical, and process works within controlled environments; (ii) Maintenance and repair services of facilities and equipment of controlled environments and their supporting infrastructure. (iii) Co-Working Laboratory business; currently operates 6,500 square feet of co-working laboratory space at The German Centre in Singapore, serving SMEs and startups.

The Group mainly serves the healthcare, biotechnology, pharmaceutical, research and academia, and electronics sectors. ACROMETA's customers include 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.

The Company has been listed on the Catalist board of the Singapore Exchange since 2016. For more information, please visit www.acrometa.com.

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This media release 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

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