

MEDIA RELEASE

**ACROMETA RECEIVES BUY-OUT OFFER FOR ITS  
CONTROLLED ENVIRONMENTS ENGINEERING SUBSIDIARY**

- **The offer is set to unlock significant value, strengthen the Group’s financial position and optimise its allocation of resources**
- **AcroMeta to focus on its fast-growing co-working laboratory space business on the back of the Life Sciences industry’s rapid growth**
- **AcroMeta will also pursue new business opportunities in Indonesia for the supply of high-grade silica sand to broaden its revenue stream**

**SINGAPORE, 26 January 2024** – ACROMETA Group Limited ("**ACROMETA**", or the "**Company**" and together with its subsidiaries, the "**Group**"), an established specialist engineering service provider in the field of controlled environments serving mainly the healthcare, biotechnology, pharmaceutical, research and academia sectors, today announced the Company had on 19 January 2024 received an indicative non-binding letter of intent (the "**LOI**") from AESM Holding Pte. Ltd. (the "**Purchaser**") in relation to the sale and purchase of 100% of the issued share capital of its wholly-owned subsidiary, Acromec Engineers Pte Ltd (the "**Buy-Out**").

The Parties on a best-effort basis endeavour to enter into the definitive agreement necessary to give effect to the Buy-Out transaction by 28 February 2024; or such later date as mutually agreed between the Parties. Shareholders of the Purchaser includes several key management personnel of the Target Company. If the Buy-Out is successfully concluded, the Group’s remaining core business would be its fast-growing co-working laboratory space business ("**CLSB**") via its 70%-owned subsidiary Life Sciences Incubator Holdings Pte Ltd ("**LSI**"). In addition, the Buy-Out is set to include the novation of LSI’s net debt, further strengthening the Group’s financial position. The Purchaser is also set to indemnify the Group following the Creditor’s Voluntary Liquidation of Neo Tiew Power Pte. Ltd. ("**NTP**"), in which the Company has a 56% effective interest.

Besides the Group's current CLSB at The German Center Singapore which occupies an area of 6,500 sqft, the Group continues to collaborate with strategic partners to accelerate the growth of its CLSB:

- 6 April 2023 - LSI entered into a non-binding MOU with a renowned German commercial property management company to work together on LSI's proposed co-working laboratory space project in the flourishing life sciences hub of Brisbane, Australia.
- 6 October 2023 - LSI entered into a Management Agreement with HB Universal Pte Ltd, a subsidiary of Mainboard-listed Ho Bee Land Limited. The MA engages LSI to operate and manage a co-working laboratory centre at Elementum, One-North, a building in the heart of Singapore's biomedical industry district.
- 12 December 2023 - LSI entered into a strategic cooperation framework agreement with its partner Fenglin Healthcare Industry Development (Group) Co. Ltd., a company registered in the People's Republic of China ("PRC"), to deepen their collaboration for the CLSB in the PRC.

**Mr Levin Lee (李晉榮), ACROMETA's Executive Chairman, said, *"While the controlled environments engineering EPC (Engineering, Procurement, Construction) business still has growth potential, there will be ongoing margin pressures and challenging operating conditions, primarily due to increased costs in energy, manpower and construction materials. In particular, the availability of skilled manpower poses a challenge together with higher wages and higher dormitory space rental costs. Thus, we want to focus on the less capital-intensive and higher value-add co-working laboratory business to strengthen the Group's performance."***

In another potential business opportunity, the Company incorporated AcroMeta Minerals Pte. Ltd. (“**AcroMeta Minerals**”) on 15 November 2023 as a follow-up to the 6 November signing of a non-binding non-exclusive MOU between AcroMeta and PT Swadaya Buana Makmur (“**PTSBM**”) for the supply of high purity (>99.5%) low iron silica sand from West Kalimantan, Indonesia.

The Company is confident in the long-term prospects of AcroMeta Minerals given the high demand for high purity silica sand which is used in the manufacture of solar panels, precision glass and ceramic instruments, ophthalmic lenses and LCD screens required by many industries such as the biotechnology, electronics, and pharmaceutical industries. The Group is currently negotiating 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](http://www.acrometa.com).

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