



ACROMETA GROUP LIMITED
(Company Registration No.: 201544003M)
(Incorporated in the Republic of Singapore)
(the “**Company**”)

**DISPOSAL OF THE ENTIRE 67% EQUITY INTEREST IN PT ACROMEK TRADING INDONESIA, A
SUBSIDIARY OF ACROMETA GROUP LIMITED**

1. INTRODUCTION

The Board of Directors (each, a “**Director**” and collectively, the “**Board**”) of Acrometa Group Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”) wishes to announce that on 30 September 2024, the Company and Anton Setiawan (the “**Buyer**”) have entered into a share sale and purchase agreement (the “**Sale and Purchase Agreement**”) for the disposal of the entire 67% equity interest of PT Acromec Trading Indonesia (“**PT Acromec**”), a 67%-owned subsidiary of the Company, for a total cash consideration of S\$5,000 (the “**Disposal**”).

2. INFORMATION ON THE PURCHASER

The Buyer holds the remaining 33% of PT Acromec. The Buyer is also the general manager of Acromec Engineers Pte Ltd, a former subsidiary of the Company, which was disposed of on 11 June 2024.

3. INFORMATION ON PT ACROMEK

PT Acromec is a limited liability company duly established and validly existing under the laws of the Republic of Indonesia with an issued and paid-up share capital of IDR2,626,000,000 (equivalent to approximately S\$244,944) comprising 2,626 ordinary shares and is a 67%-owned subsidiary of the Company. It is in the business of importing and distributing laboratory furniture and accessories and provides specialist engineering services in the field of controlled environments.

4. CONSIDERATION AND PAYMENT TERMS

The cash consideration for the Disposal of S\$5,000 (“**Consideration**”) was arrived at on a willing-buyer willing-seller basis after taking into consideration (i) the net liabilities attributable to PT Acromec of S\$41,000 as at 31 March 2024, (ii) net loss attributable to PT Acromec of S\$12,000 as at 31 March 2024, and (iii) the nature and future prospects of PT Acromec’s business.

The Company and the Buyer have agreed that the completion date for the Disposal shall be 30 September 2024 (the “**Completion Date**”). Accordingly, PT Acromec ceases to be the Company’s subsidiary as of the Completion Date.

5. RATIONALE FOR AND BENEFITS OF THE PROPOSED DISPOSAL

The Disposal aligns with the Group’s strategic focus on optimising its business portfolio and enhancing long-term value creation, reflecting a deliberate effort to divest non-performing subsidiaries and concentrate resources on areas with higher growth potential.

As PT Acromec has incurred consistent operational losses over the past three financial years, and the Group expects this trend to persist, retaining it as a subsidiary would adversely impact the Group’s overall financial performance.

In view of this, the Board firmly believes that the Disposal is in the best interests of the Group, enabling it to streamline its operations and redeploy resources more effectively towards its core business segments, thereby securing a more sustainable and profitable future.

6. RELATIVE FIGURES UNDER RULE 1006 OF THE SINGAPORE EXCHANGE SECURITIES TRADING LIMITED LISTING MANUAL SECTION B: RULES OF CATALIST

As the relative figures computed pursuant to Rule 1006 of the Listing Manual Section B: Rules of Catalist (the “**Catalist Rules**”) of the Singapore Exchange Securities Trading Limited amounts to 5% or less based on the Group’s latest announced consolidated financial results for the six months ended 31 March 2024, the Disposal is deemed to be a non-disclosable transaction under Rule 1008(1) of the Catalist Rules. Under Rule 1007(1) of the Catalist Rules, if any of the relative figures computed pursuant to Rule 1006 involves a negative figure, Chapter 10 of the Catalist Rules may still be applicable to the transaction in accordance with the applicable circumstances in Practice Note 10A (Acquisitions and Realisations) of the Catalist Rules (“**Practice Note 10A**”). In respect of the Disposal, as the transaction involves the disposal of an asset which is loss-making and has a net liability position, the relative figure computed pursuant to Rules 1006(a) and 1006(b) of the Catalist Rules involves negative figures. Rules 1006(d) and 1006(e) of the Catalist Rules are not applicable to the Disposal as (i) the transaction is a disposal where the consideration is to be satisfied entirely by cash, and (ii) it is not a disposal of mineral, oil or gas assets by a mineral, oil and gas company.

Having regard to the above:

- (a) as the absolute relative figure computed on the basis of Rules 1006(a), 1006(b), and 1006(c) amounts to 5% or less; and
- (b) the disposal will result in the loss on disposal amounting to 5% or less of the consolidated net profit of the Group (taking into account only the absolute values),

the Disposal falls within the situation of paragraph 4.3 of Practice Note 10A, and no shareholders’ approval of the transaction is required. However, the Company is making this announcement pursuant to Rule 703 and has, therefore, included the information required under Rule 1008(2) in accordance with paragraph 4.3 of Practice Note 10A.

7. FINANCIAL EFFECTS OF THE PROPOSED DISPOSAL

The sale of PT Acromec is not expected to have any material effect on the consolidated net tangible assets per share and the earnings per share of the Group for the most recently completed financial year ending 30 September 2024.

8. DOCUMENTS FOR INSPECTION

A copy of the Sale and Purchase Agreement is available for inspection during normal business hours at the Company’s registered office at 11 Woodlands Terrace, Singapore 738436, for three (3) months from the date of this announcement.

9. INTEREST OF DIRECTORS’ AND CONTROLLING SHAREHOLDERS

As at the date hereof, save for their shareholdings in the Company and as disclosed therein, none of the Directors or controlling shareholders of the Company has any interest, direct or indirect, in the Disposal.

10. CAUTION IN TRADING

Shareholders and potential investors are advised to exercise caution when dealing in the securities of the Company. In the event of any doubt as to the action they should take, shareholders and potential investors should consult their stockbrokers, solicitors or other professional advisors.

On behalf of the Board

Lim Say Chin
Chief Executive Officer
30 September 2024

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 "**SGX-ST**"), and the SGX-ST 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 Jerry Chua (Tel: (65) 6241 6626), at 138 Robinson Road, Oxley Tower, #13-02, Singapore 068906.