

MEDIA RELEASE

**ACROMETA GROUP TO DIVEST ITS LIFE SCIENCES BUSINESS,
PURSUE NEW BUSINESS OPPORTUNITIES IN THE REGION**

- ACROMETA seeks to unlock value from its disposal of Life Science Incubator Holdings Pte. Ltd. following a strategic review.
- ACROMETA's wholly-owned subsidiary has entered into a non-binding MOU with a Malaysian sand concessionaire to facilitate further collaboration in mineral sand trading.

SINGAPORE, 21 October 2024 - ACROMETA Group Limited ("ACROMETA", or the "Company" and together with its subsidiaries, the "Group"), today announced that the Company has entered into a sale and purchase agreement (the "SPA") for the disposal of all of the shares held by the Company (the "Sale Shares") in Life Science Incubator Holdings Pte. Ltd. ("LSI"), representing 70% of the issued and paid-up share capital of LSI, for an aggregate consideration of S\$2.7 million (the "Proposed Disposal").

Mr Lawrence Toh (卓克豪), ACROMETA's Executive Director, said, "*The Proposed Disposal follows a strategic review of the Company's long-term strategy and will enable ACROMETA to unlock value for future growth. We have determined that the Group's resources and management efforts would be better directed towards other potential business opportunities in mineral sands trading.*"

The Proposed Disposal will be made conditional upon approval by the shareholders of the Company at an Extraordinary General Meeting ("EGM") to be convened in due course. Upon the completion of the Proposed Disposal, LSI will cease to be a subsidiary of the Group.

Mineral Sands Trading

AcroMeta Minerals Pte. Ltd. ("AcroMeta Minerals"), a wholly-owned subsidiary of the Company, has entered into a non-binding Memorandum of Understanding ("MOU") with Constance Holding Sdn. Bhd. ("Constance Holding") to facilitate further collaboration in mineral sands trading.

Constance Holding, a Malaysia-based holding company, operates primarily in the upstream sand industry. It holds exclusive rights to market, sell, and trade sand products from the concession and management rights of the sand concession. Constance Holding is currently involved in supplying sand for major land reclamation projects across major infrastructure developments in Malaysia.

This latest development represents another significant milestone in the Group's ongoing pursuit of regional opportunities, following an earlier non-binding, non-exclusive MOU with PT Swadaya Buana Makmur for the supply of high-grade silica sand from West Kalimantan, Indonesia. The Group is actively engaged in negotiations with potential international buyers, with formal offtake agreements anticipated in the near future.

ACROMETA remains optimistic about the long-term prospects of AcroMeta Minerals, which are supported by strong demand and strategic local partnerships. With an enhanced cash position following the completion of the Proposed Disposal, the Group is well-positioned to continue exploring suitable new business opportunities that will create value for its shareholders.

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This press release should be read in conjunction with the SGXNET announcement issued on the same date.

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

ACROMETA (Previously known as ACROMECA Limited) has been listed on the Catalist Board of the Singapore Exchange since 2016.

ACROMETA's business is divided into three main business segments: (i) Maintenance and repair services of facilities and equipment of controlled environments and their supporting infrastructure, (ii) Co-working laboratory business, which currently operates 6,500 square feet of co-working laboratory space at The German Centre in Singapore and a 21,538 square feet co-working laboratory centre at Elementum, One-North, serving SMEs and startups, and (iii) Trading of minerals and sand.

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 Securities Trading Limited (the "**SGX-ST**"), and the **SGX-ST** assumes no responsibility for the contents of this media release, including the correctness of any of the statements or opinions made or reports contained in this media release.*

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