



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

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## **MONTHLY UPDATES PURSUANT TO SGX QUERIES RESPONSES**

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The Board of Directors (the “**Board**” or the “**Directors**”) of AcroMeta Group Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”) refers to the responses to the queries from the Singapore Exchange Securities Trading Limited (the “**SGX-ST**”) on 18 January 2024.

### **Information/Background Pertaining to the Monthly Updates**

Following the Company’s responses to the SGX queries dated 18 January 2024, SGX has requested that the Company provide monthly updates via SGXNet.

The monthly update should include the progress update on, amongst others:

1. arrangements to secure additional funding and refinancing;
2. updates on the materialisation of various assumptions made in the cash flow forecast, i.e. actual vs projection/assumption; and
3. the progress made in resolving the breach of the debt covenant.

### **Monthly Update Requirement 1:**

#### **Arrangements to secure additional funding and refinancing.**

#### **Company’s Response:**

The Company’s arrangements are as follows:

1. As announced on 11 June 2024, the disposal of Acromec Engineers Pte Ltd (“**Acromec Engineers**”) has been completed. In accordance with the terms and conditions of the SPA, cashflow receipts of S\$1,500,000 have been received in June 2024, and the Buyer shall pay the Final Payment of S\$1,300,000 by no later than 31 December 2024.
2. As announced on 13 May 2024 and subsequently on 21 October 2024, the Company’s entry into a sale and purchase agreement (the “**SPA**”) with Altea LSI Asset Management Limited (the “**Buyer**”) for the sale and purchase 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\$2,700,000 (the “**Proposed Disposal**”). Upon Completion, LSI will cease to be a subsidiary of the Group. The Proposed Disposal is considered a “Major Transaction” of the Company as defined under Chapter 10 of the Catalist Rules as the relative figures in respect of the Proposed Disposal computed on the bases set out in Rule 1006 of the Catalist Rules exceed 50%. Accordingly, the Proposed Disposal will be made conditional upon approval by the Shareholders, and an Extraordinary General Meeting will be convened in due course. The Company will make the necessary announcements as further developments on the Proposed Disposal occur.

The Group is of the opinion that, with the materialisation of the transaction related to the disposal of Acromec Engineers and Proposed Disposal of LSI, as mentioned in points 1 and 2 respectively above, it will have sufficient financial resources to continue as a going concern for at least the next 12 months.

**Monthly Update Requirement 2:**

**Updates on the materialisation of various assumptions made in the cash flow forecast, i.e. actual vs projection/assumption.**

**Company's Response:**

The Company's cashflow forecast assumptions have overall been on the track of materialisation with the arrangements mentioned in Monthly Update Requirement 1.

**Monthly Update Requirement 3:**

**The progress made in resolving the breach of the debt covenant.**

**Company's Response:**

The breach of debt covenant has been resolved as Acromec Engineers ceased to be a subsidiary of the Company upon the completion of the disposal on 11 June 2024.

**BY ORDER OF THE BOARD**

Lim Say Chin  
Chief Executive Officer  
1 November 2024

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*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.*

*The contact person for the Sponsor is Mr Jerry Chua (Tel: (65) 6241 6626), at 160 Robinson Road, #20-01/02, SBF Center, Singapore 068914.*