



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

MONTHLY UPDATES PURSUANT TO SGX QUERIES RESPONSES

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 26 November 2024, an Extraordinary General Meeting (“**EGM**”) was held where Shareholders’ approval was obtained for the Company to sell all the shares held by it in Life Science Incubator Holdings Pte. Ltd. (“**LSI**”), a subsidiary of the Company, representing 70% of the issued and paid-up share capital of LSI, to Altea LSI Asset Management Limited (the “**Buyer**”) for an aggregate consideration of S\$2,700,000 pursuant to the terms and subject to subject to the conditions of the sale and purchase agreement dated 21 October 2024 entered into between the Company and the Buyer which constitutes a Major Transaction under Chapter 10 of the Catalist Rules (the “**Proposed Disposal**”). The Directors are hereby authorised to do all acts and things, enter into all transactions, arrangements and agreements, and approve, execute and deliver all documents as they or each of them deem desirable, necessary or expedient to give effect to the matters referred to in the above paragraphs of this ordinary resolution or the transactions contemplated by the Proposed Disposal as they or each of them may in their or each of their

absolute discretion deem fit in the interests of the Group. Upon Completion, LSI will cease to be a subsidiary of the Group.

The Group is of the opinion that, with the materialisation of the transaction related to the disposal of Acromec Engineers and 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
2 December 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 "**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.*

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