



**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:**

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 sale and purchase agreement (“**Acromec SPA**”), the Company has received an aggregate consideration of S\$3,300,000, comprising (i) deposit of S\$500,000 received on the date of the Acromec SPA; (ii) S\$1,500,000 received in June 2024; and (iii) the final payment of S\$1,300,000 received on 20 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 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 “**LSI Disposal**”). On 23 December 2024, the Company has received the adjusted consideration of S\$2,321,774 in respect of the LSI Disposal.

This marks the successful completion of the disposals in accordance with the terms and conditions as set out in the Sale and Purchase Agreements. The proceeds from the disposals will be used for working

capital purposes to strengthen the Company's financial position, to support its strategic initiatives and to cover the Group's operating expenses.

**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 cash flows from 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 January 2025

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*This announcement has been reviewed by the Company's Sponsor, W Capital Markets Pte. Ltd. (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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