

## ENTRY INTO A NON-BINDING MEMORANDUM OF UNDERSTANDING

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### 1) INTRODUCTION

The board of directors (the “**Board**”) of AcroMeta Group Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”) wishes to announce that the Company had on 26 January 2025, entered a non-binding memorandum of understanding (“**MOU**”) involving a proposed acquisition and investment of up to 60% issued ordinary shares of Inadel Sdn. Bhd., (MYCOID No. 1106384-K) (“**Target Company**”) (the “**Proposed Investment**”).

The MOU sets out certain key understandings between the Vendors and the Company and is only an expression of intent by the parties relating to the Proposed Investment. The MOU does not create any legally binding nor enforceable obligations on the parties.

### 2) INFORMATION ON THE TARGET COMPANY AND DETAILS OF PROPOSED INVESTMENT

*All information in respect of the Target Company and the Vendors is based solely on information and representations made and provided by the Target Company and the Vendors to the Company. In respect of such information, the Company has not independently verified the accuracy and correctness of the same and the Company’s responsibility is limited to ensuring that such information has been accurately and correctly extracted and reproduced in this announcement in its proper form and context.*

The Target Company holds 100% of the rights to a Sand Concession Area offshore of Negeri Sembilan, Malaysia (the “**Concession**”), which covers an area of about 12.2 km<sup>2</sup> located 5.6 nautical miles from Tg. Tuan coastline. The water depth ranges between 18 metres to about 62 metres below chart datum with its seabed contours runs almost parallel to the shoreline.

As at date of this announcement, the Target Company has an issued share capital comprising 200,000 ordinary shares.

The vendors are Tunku Shahirzade Binti Tunku Azwil, who holds 89,999 shares in the Target Company, and Tengku Dara Binti Tengku Abd Razak, who holds 20,000 shares in the Target Company (collectively, the “**Vendors**”). The Vendors, jointly and severally, undertake to enter into a call option to sell 100,000 shares in the Target Company to the Company.

The Proposed Investment of up to 60% issued ordinary shares of the Target Company will consist of an investment in two parts:

- a) A convertible loan of RM2 million to the Target Company (“**Convertible Loan**”), which grants the Company the right to convert the Convertible Loan into 50,000 new ordinary shares of the Target Company (representing 20% of the enlarged share capital of the Target Company); and

- b) A call option for the Company to acquire 100,000 shares (representing 40% of the enlarged share capital) of the Target Company from the Vendors of the Target Company for a consideration of RM4 million (“**Call Option**”) through the issuance of new shares in the capital of the Company (the “**Consideration Shares**”) based on an issuance price of S\$0.100 per Consideration Share (rounded down and capped at 12 million Consideration Shares).

The actual terms of the Proposed Investment will be negotiated and agreed upon between the parties to the MOU at the definitive agreement stage in respect of the Proposed Investment.

### **3) RATIONALE FOR THE PROPOSED INVESTMENT**

The Group has been actively seeking for new business opportunities and believes that the Proposed Investment presents an opportunity to expand its business portfolio and achieve greater diversification.

### **4) INTERESTS OF DIRECTORS AND CONTROLLING SHAREHOLDERS**

To the best of the Board’s knowledge, as of the date of this announcement, none of the Directors or controlling shareholders of the Company has any interest, direct or indirect, in the Proposed Investment, other than through their respective shareholdings (if any) in the Company.

### **5) FURTHER ANNOUNCEMENT(S)**

The Company will make the necessary announcement(s) in relation to the Proposed Investment in compliance with the requirements of the SGX-ST Listing Manual Section B: Rules of Catalist, as and when there are any material developments on the matter, including the signing of any definitive agreements.

### **6) CAUTIONARY STATEMENT**

Shareholders of the Company should note that the MOU is non-binding and are advised to exercise caution in trading the shares of the Company as there is no certainty or assurance as at the date of this announcement that definitive agreement in relation to the Proposed Investment will be entered into or that the transaction contemplated in the MOU will be completed. Shareholders are advised to read this announcement and any further announcements by the Company carefully. In the event of any doubt, shareholders should consult their stockbrokers, bank managers, solicitors, accountants or other professional advisors.

### **BY ORDER OF THE BOARD**

Lim Say Chin  
Executive Director and Chief Executive Officer  
26 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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