



**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 responses to the queries dated 18 January 2024, SGX has requested that monthly updates be done 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 materialization of various assumptions made in the cash flow forecast, ie actual vs projection/assumption
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 has 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, the Company has entered into an indicative non-binding Term Sheet with a global private equity firm in relation to the sale and purchase of all its 70% of the issued share capital of its 70%-owned subsidiary, Life Science Incubator Holdings Pte Ltd (and including its subsidiaries) on 11 May 2024.
3. Subsequently, as announced on 3 July 2024, the parties have mutually agreed to extend the Exclusive Negotiating Period to 1 August 2024. The Board wishes to further inform that the parties have mutually agreed to extend the Exclusive Negotiating Period to 31 August 2024. All other terms of the TS remain unchanged. The Company will make the necessary announcements when there are further developments on the Proposed Sale.

The Group is also of the opinion that with the materialisation of the transaction related to disposal of Acromec Engineers as mentioned in point 1 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 materialization of various assumptions made in the cash flow forecast, ie actual vs projection/assumption.**

**Company's Response:**

The Company's cashflow forecast assumptions have overall been on the track of materialization 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 August 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 Chua Hiang Hwee Jerry, 138 Robinson Road, #13-02 Oxley Tower, Singapore 068906, [jerrychua@evolvecapitalasia.com](mailto:jerrychua@evolvecapitalasia.com)*