



ADVANCER GLOBAL LIMITED

(Company Registration No. 201602681W)
(Incorporated in the Republic of Singapore)

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- (1) **COMPLETION OF ACQUISITION OF SUBSIDIARY COMPANIES**
(2) **STATUS OF USE OF PROCEEDS FROM INITIAL PUBLIC OFFERING (“IPO”)**
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(1) Completion of acquisition of subsidiary companies

The Board of Directors (the “**Board**”) of Advancer Global Limited (the “**Company**”, and together with its subsidiaries, collectively, the “**Group**”) refers to the announcement dated 25 October 2016 (“**Announcement**”) in relation to the acquisition of the entire issued and paid-up share capital of Premier Eco-Care Pte. Ltd. (“**Premier**”), Prestige Enviro-Care Pte. Ltd. (a wholly-owned subsidiary of Premier), and Green Management Pte. Ltd. (collectively, the “**Target Companies**”), comprising 320,000 ordinary shares, 200,000 ordinary shares and 2 ordinary shares respectively (the “**Acquired Shares**”) by the Company’s wholly-owned subsidiary, Advancer Global Facility Pte. Ltd. (the “**Purchaser**”).

Unless otherwise defined, all terms and references used herein shall bear the same meaning ascribed to them in the Announcement.

As at the date of this announcement, the transfer of the Acquired Shares in the Target Companies have been completed and the Purchaser has paid the Initial Consideration of S\$3,000,000 in cash to the Vendors. Accordingly, the Target Companies have become the wholly-owned subsidiaries of the Group. The Further Consideration is subject to further negotiations between the Vendors and the Purchaser, and to be determined as at 31 December 2017.

(2) Status of use of proceeds from IPO

The Board refers to the announcement made on 9 September 2016 in relation to the status of use of proceeds from the IPO of the Company and wishes to provide a further update on the use of the net proceeds raised from the IPO (“**Net IPO Proceeds**”) following the payment of the Initial Consideration. The status of utilization of the Net IPO Proceeds as at the date of this announcement is as follows:

	Amount allocated (S\$’ million)	Amount utilized (S\$’ million)	Balance (S\$’ million)
Expansion of business operations	6.40	(5.30)	1.10
Branding and marketing	0.30	-	0.30
General corporate and working capital purposes	0.84	(0.18)	0.66
	<u>7.54</u>	<u>(5.48)</u>	<u>2.06</u>

The Company will make further announcements when the balance of the Net IPO Proceeds are materially disbursed.

BY ORDER OF THE BOARD

Chin Mei Yang
Chief Executive Officer and Executive Director

1 November 2016

*This announcement has been prepared by Advancer Global Limited (the “**Company**”) and its contents have been reviewed by the Company’s sponsor, SAC Capital Private Limited (the “**Sponsor**”), for compliance with the relevant rules of the Singapore Exchange Securities Trading Limited (the “**SGX-ST**”). The Sponsor has not independently verified the contents of this announcement.*

This announcement has not been examined or approved by the SGX-ST and the SGX-ST assumes no responsibility for the contents of this announcement, including the correctness of any of the statements or opinions made or reports contained in this announcement.

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