



**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. The disposal of Acromec Engineers Pte Ltd which was approved during the EGM on 21 May 2024 with an expected cashflow receipts of S\$1,500,000 in June 2024 and S\$1,300,000 in December 2024.
2. As announced on 24 May 2024, the sale of Acro Harvest Property has been completed with a net proceed of S\$590,000.
3. 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. 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 May 2024 funding arrangements, they 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:**

As approval was given during the EGM on 21 May 2024, Acromec Engineers Pte Ltd will be disposed off, and upon which the breach of debt covenant will be resolved.

**BY ORDER OF THE BOARD**

Lim Say Chin  
Executive Chairman and Chief Executive Officer  
3 June 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.*

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