

ACROMEK LIMITED

(incorporated in the Republic of Singapore)
(Company Registration Number: 201544003M)
(the “Company”)

The logo for ACROMEK LIMITED, featuring the word "ACROMEK" in white, uppercase letters on a blue rectangular background.

COMPLETION OF SHARE SWAP ARRANGEMENT IN RELATION TO JOINT VENTURE FOR NTP

Capitalised terms used herein shall have the definitions ascribed to them in the announcement dated 12 November 2021 (the “Announcement”), unless defined otherwise herein.

Reference is made to the Announcement. The Board is pleased to announce that the Group has today formally implemented the internal reorganisation by way of a share swap between its subsidiary Acropower Pte. Ltd. (“Acropower”), Nutara Investment Pte. Ltd. (“Investor”), and Neo Tiew Power Pte Ltd (“NTP”) (“Share Swap”), with the completion of the issuance of 21,429 ordinary shares of Acropower to the Investor and the transfer of 690,000 ordinary shares of NTP from the Investor to Acropower.

Following the completion of the Share Swap, NTP is now a wholly-owned subsidiary of Acropower, and the current capital structure of Acropower is as follows:

	<u>Number of Ordinary Shares</u>	<u>Shareholding Percentage</u>
Company	40,000	56%
Green Energy Resources Sdn Bhd (“GER”)	10,000	14%
Investor	21,429	30%
Total	71,429	100%

The relevant Transactional Documents and its Ancillary Arrangements, including the JVA, executed on 11 November 2021 have accordingly come into effect today. Further details on the Transactional Documents and its Ancillary Arrangements can be found in the Announcement.

By Order of the Board

Lim Say Chin
Executive Chairman and Managing Director
7 December 2021

This announcement has been reviewed by the Company’s sponsor, PrimePartners Corporate Finance 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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