Advancer
Enabling cities of the future

Advancer Global Limited
(Co. Reg. No. 201602681W)
(Incorporated in the Republic of Singapore)

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(1) ACQUISITION OF THE REMAINING 18% ISSUED AND PAID-UP SHARE CAPITAL OF SRE GLOBAL PTE. LTD.

(2) STATUS OF USE OF NET SUBSCRIPTION PROCEEDS

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*Unless otherwise defined, all capitalised terms used herein shall bear the same meanings as ascribed to them in the announcements dated 24 July 2020, 23 September 2020 and 30 September 2020 in relation to the Company's acquisition of 82% equity interest in SRE Global Pte. Ltd. ("**SREG**").*

1. Introduction

The Board of Directors (the "**Board**" or "**Directors**") of Advancer Global Limited (the "**Company**" and together with its subsidiaries and associated companies, collectively the "**Group**") wishes to announce that, Advancer Global Facility Pte. Ltd. ("**AGF**"), a wholly-owned subsidiary of the Company, had on 23 April 2025 acquired the remaining 18% of the issued and paid-up share capital of SREG for a total cash consideration of S$390,000 ("**Consideration**") from the existing shareholders of SREG, namely Tan Kian Hoon ("**Mr. Tan**"), Chng Shih Hian ("**Mr. Chng**") and Tham Mun Keong ("**Mr. Tham**") (collectively, the "**Sellers**") (the "**Acquisition**"):

Name	**SREG**			
	Shareholding Percentage before the Proposed Acquisition (%)	Number of Shares	Paid-up Capital (S$)	Purchase Consideration (S$)
Mr. Tan	8.0	76,000	76,000	190,000
Mr. Chng	5.0	47,500	47,500	100,000
Mr. Tham	5.0	47,500	47,500	100,000

Following the completion of the Acquisition, SREG will be an indirect, wholly-owned subsidiary of the Company through AGF. The Sellers, who are directors of SREG, are unrelated to the Group's directors and controlling shareholders or their respective associates. Following the completion of the Acquisition, the Sellers will cease to have any shareholdings in SREG but will continue to be employed within the Group for at least two (2) years from 1 April 2025.

2. Information on SREG

SREG was incorporated in the Republic of Singapore on 24 December 1984 and its principal activity is the provision of property management, real estate agencies and valuation services. SREG has an issued and fully paid-up share capital of S$950,000 consisting of 950,000 ordinary shares.

Based on the unaudited financial statements of SREG for the financial year ended 31 December 2024 ("**FY2024**"), SREG recorded a net profit before tax of S$521,954. The unaudited net asset of SREG as at 31 December 2024 was S$610,746.

3. Rationale for the Acquisition

The Acquisition allows the Group to take full control of SREG and is in line with the Group's plans to strengthen its position and offerings within the building management business division.

4. Consideration

The Consideration which is fully satisfied in cash, was negotiated on an arm's length basis between AGF and the Sellers, taking into account, *inter alia*, SREG's net assets, track record, reputation, customer base, order book and in-depth knowledge in management of real estate industry as well as the contribution of the Sellers to SREG's growth and market presence in the building management business. No independent valuation was commissioned in respect of the Acquisition.

The Consideration will be funded by through the net proceeds ("**Net Subscription Proceeds**") from the Company's issue and allotment of 65,000,000 new ordinary shares on 31 August 2018, and is in accordance with the use of proceeds as stated in the Company's announcement dated 12 August 2022 in relation to the re-allocation and updated status of use of Net Subscription Proceeds. The status of utilisation of the Net Subscription Proceeds subsequent to the completion of the Acquisition will be as follows:

	Amount allocated S$ million	**Amount utilised** S$ million	**Balance** S$ million
Expansion of business operations	12.30	(6.68)	5.62
General corporate and working capital purposes of the Group, mainly to support administrative and operational expenses (Note (a))	5.44	(5.44)	-
Investment in money market instruments and/or quoted securities	4.00	(2.08)	1.92
	21.74	(14.20)	7.54

Note:
(a) Breakdown of the general and corporate working capital requirements:

	S$'000
Professional and listing related expenses	1,112
Administrative expenses – staff costs	682
Administrative expenses - others	93
Purchase of inventory for a subsidiary	170
Repayment of loan incurred by a subsidiary	300
Advances to subsidiaries for operational expenses	3,083
	5,440

The Company will make further announcements, as and when the balance of the Net Subscription Proceeds is materially disbursed.

5. Rule 1006 Relative Bases

The relative figures computed on the bases set out in Rule 1006 of the Listing Manual Section B: Rules of Catalist of the Singapore Exchange Securities Trading Limited ("**SGX-ST**") ("**Catalist Rules**") based on the latest announced audited financial statements of the Group for FY2024 and the unaudited management accounts of SREG for FY2024 are as follows:

Rule		**Relevant figures**
Rule 1006(a)	Net asset value of the assets to be disposed of, compared with the Group's net asset value	Not applicable[(3)]
Rule 1006(b)	Net profits attributable to the assets acquired, compared with the Group's net profits[(1)]	7.0%

Rule 1006(c)	The aggregate value of the consideration received, compared with the Company's market capitalisation[(2)]	2.5%
Rule 1006(d)	The number of equity securities issued by the Company as consideration for an acquisition, compared with the number of equity securities previously in issue	Not applicable[(4)]
Rule 1006(e)	The aggregate volume or amount of proved and probable reserves to be disposed of, compared with the aggregate of the Group's proved and probable reserves	Not applicable[(5)]

Notes:

(1) Based on the net profit before tax of the Group for FY2024 amounting to S$1,349,000 and 18% of the net profit before tax of SREG attributable to 171,000 ordinary shares in the capital of SREG amounting to S$93,952.

(2) *Based on the aggregate consideration of S$390,000 compared to the Company's market capitalisation of approximately S$15,322,327 based on the weighted average price of $0.061 as at 16 April 2025 (being the last market day where the Company's shares were traded, preceding the date of the Acquisition).*

(3) *Not applicable as the transaction is in relation to an acquisition.*

(4) *Not applicable as no equity securities are issued in respect of the Acquisition.*

(5) *Not applicable as the Acquisition does not involve a mineral, oil and gas asset.*

As the relevant figure computed under Rule 1006(b) exceeds 5% but does not exceed 75%, the Acquisition constitutes a discloseable transaction under Chapter 10 of the Catalist Rules. Accordingly, the Company is not required to seek the approval of shareholders for the Acquisition.

6. Details of Service Contracts of Proposed Director(s)

No directors are proposed to be appointed to the Company pursuant to the Acquisition.

7. Financial Impact of the Acquisition

The proforma financial effects of the Acquisition on the net tangible assets ("**NTA**") per share and earnings per share ("**EPS**") of the Group as set out below are purely for illustrative purposes only and do not reflect the actual financial performance or position of the Group after the Acquisition. The financial effects of the Acquisition set out below have been prepared based on the Group's audited consolidated financial statements for FY2024 and SREG's unaudited management accounts for FY2024.

The financial effects have been prepared on the following bases and assumptions:

(a) the Acquisition had been completed on 1 January 2024 for the purposes of illustrating the financial effects on EPS;
(b) the Acquisition had been completed on 31 December 2024 for the purposes of illustrating the financial effects on NTA; and
(c) the computation does not take into account any expenses that may be incurred in relation to the Acquisition.

EPS

The proforma financial effects of the Acquisition on the EPS of the Group for FY2024 are summarized below:

EPS	Before the Acquisition	After the Acquisition
Profits attributable to owners of the Company (S$)	1,351,000	1,445,000
Weighted average number of issued shares	251,186,000	251,186,000
EPS (cents)	0.54	0.58

NTA

The proforma financial effects of the Acquisition on the NTA per share of the Group as at 31 December 2024 are summarized below:

NTA	Before the Acquisition	After the Acquisition
NTA attributable to owners of the Company (S$)	29,992,000	30,102,000
Number of issued shares	251,185,691	251,185,691
NTA per share (cents)	11.94	11.98

8. Interest of Directors and Controlling Shareholders

None of the Directors, or controlling shareholders of the Company and their respective associates has any interest, direct or indirect, in the Acquisition, other than through their respective shareholding interest (if any) in the Company.

9. Documents for Inspection

A copy of the agreement in relation to the Acquisition will be made available for inspection at the registered office of the Company at 135 Jurong Gateway Road, #05-317, Singapore 600135 during normal business hours for a period of 3 months from the date of this announcement.

By Order of the Board of Directors

Chin Mei Yang
Chief Executive Officer and Executive Director
23 April 2025

This announcement has been reviewed by the Company's sponsor, SAC Capital Private Limited (the "**Sponsor**"). This announcement has not been examined or approved by the Singapore Exchange Securities Trading Limited (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.

The contact person for the Sponsor is Ms. Charmian Lim (Telephone: 65-6232 3210) at 1 Robinson Road, #21-01 AIA Tower, Singapore 048542.