



ACROMETA GROUP LIMITED

(Company Registration No.: 201544003M)
(Incorporated in the Republic of Singapore)

**ENTRY INTO A NON-BINDING TERM SHEET IN RESPECT OF THE PROPOSED SALE OF
A SUBSIDIARY**

1. INTRODUCTION

The Board of Directors (the “**Board**” or the “**Directors**”) of AcroMeta Group Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”) wishes to announce that the Company has entered into an indicative non-binding Term Sheet (the “**TS**”) with a global private equity firm (the “**Purchaser**”) in relation to the sale and purchase of all its 70% (the “**Sale Shares**”) of the issued share capital (the “**Proposed Sale**”) of its 70%-owned subsidiary, Life Science Incubator Holdings Pte Ltd (and including its subsidiaries, the “**Target**”) on 11 May 2024.

2. INFORMATION ON THE PURCHASER

The Purchaser is a global private equity firm with an assets under management of US\$73 billion.

3. KEY PROVISIONS OF THE TS

For the avoidance of doubt, the TS is for preliminary discussion purposes only and no legal rights or obligations are created in the TS for the Company to sell all or any part of the Sale Shares or for the Purchaser to buy all or any part of the Sale Shares. Accordingly, the TS is not binding on both the Company and the Purchaser (the “**Parties**”), save for certain provisions that are expressly stated to have legal effect, including but not limited to those relating to costs and expenses, confidentiality and governing law and dispute resolution. The TS does not constitute a binding agreement or commitment of any of the Parties and is subject to the entry into, and will be subject to the terms, conditions, covenants, representations, warranties and other provisions to be contained in the definitive agreement.

Some of the key provisions of the TS are set out below, which remain subject to due diligence, the entry into definitive agreement(s) and the obtaining of relevant regulatory approvals:

- (a) For the period ending upon 60 days after the date of the TS and (if Parties enter into documentation stage) additional 30 days thereafter (the “Exclusive Negotiating Period”), the Parties shall negotiate exclusively concerning the Proposed Sale. During the Exclusive Negotiating Period, neither Party nor any of their respective affiliates, agents or representatives shall provide any information to, enter into any agreements, make or accept any offers or otherwise discuss or negotiate any terms relating to the acquisition of the Target.
- (b) The conditions precedent to the Proposed Sale includes the completion of due diligence to the satisfaction of the Purchaser, the finalization and execution of the definitive documents, and the Company’s performance of all its relevant covenants and obligations on and prior to the Completion Date on 30 June 2024 or such later date agreed by the Parties.
- (c) Unless otherwise agreed in writing, each Party shall bear its own costs and expenses in connection with the negotiation and execution of the TS and the proposed transaction.

4. INTERESTS OF DIRECTORS AND CONTROLLING SHAREHOLDERS

As at the date of this announcement, none of the Directors or controlling shareholders of the Company has any interest, direct or indirect, in the transactions contemplated herein (other than in their capacity as a director or shareholder of the Company).

5. FURTHER ANNOUNCEMENTS

Upon signing of a binding agreement in relation to the Proposed Sale, the Company will, to the extent necessary, make the relevant disclosures in an announcement in accordance with the requirements of Chapter 9 and Chapter 10 of the Listing Manual Section B: Rules of Catalist of the Singapore Exchange Securities Trading Limited including but not limited to the Purchaser details and the consideration. The Company will also make further announcements to update shareholders as appropriate when there are material developments in respect of the Proposed Sale.

6. CAUTION IN TRADING

Shareholders and potential investors should exercise caution when trading in the shares of the Company. The Proposed Sale is subject to, *inter alia*, the execution of definitive agreements and conditions precedent to be fulfilled, and there is no certainty or assurance that the definitive agreements will be entered into, or that the Proposed Sale will be completed.

The Company will make the necessary announcements when there are further developments on the Proposed Sale and other matters contemplated by this

announcement. Shareholders are advised to read this announcement and any further announcements by the Company carefully. Persons who are in doubt as to the actions they should take should consult their legal, financial, tax or other professional advisers.

BY ORDER OF THE BOARD

Lim Say Chin
Executive Chairman and Chief Executive Officer
13 May 2024

*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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