

MEDIA RELEASE

For immediate release

**ACROMETA TO EXPAND TO THAILAND THROUGH MOU
WITH WASTE MANAGEMENT COMPANY ON
CONSTRUCTION AND OPERATION OF LABORATORY**

- **Wholly owned subsidiary, Acromec Engineers to design and construct the laboratory**
- **LSI, co-working laboratory operator to operate the laboratory**
- **Potential for joint ownership of laboratory**

SINGAPORE, 21 March 2023 – ACROMETA Group Limited (“ACROMETA”, or the “Company” and together with its subsidiaries, the “Group”), an established specialist engineering service provider in the field of controlled environments serving mainly the healthcare, biotechnology, pharmaceutical, research and academia sectors, announced that it has entered into a Memorandum of Understanding (“MOU”) with a Thailand company whose principal activity is the provision of industrial waste disposal services.

The Thailand company provides non-hazardous waste disposal services. It owns and operates one of Thailand’s largest landfills and requires a laboratory in Thailand (“Laboratory”) for the testing and certification of solid waste and sludge to ensure proper treatment of any hazardous materials.

The MOU states the intention by the parties to jointly discuss and negotiate definitive agreements on:

1. The design and construction of the Laboratory by ACROMETA’s wholly-owned subsidiary **Acromec Engineers Pte Ltd** (“Acromec Engineers”)
2. The operation of the Laboratory by ACROMETA’s co-working laboratory space operator **Life Sciences Incubator Pte Ltd** (“LSI”)
3. Opportunities for ACROMETA and/or its subsidiaries to participate as a joint venture partner in the ownership of the Laboratory.

The MOU shall be valid for a period of six months from the date of signing with the option for extension by mutual agreement.

ACROMETA's Future Economy + Synergy Strategy

On 20 February 2023, ACROMETA announced that it had entered into a binding letter of intent to purchase an additional 40% of the shares of LSI to become the controlling shareholder. On expected completion date, LSI will be a 70% owned subsidiary of ACROMETA.

ACROMETA Chairman Mr Levin Lee Keng Weng (李晉榮) had said, ***“This potentially carves out a new promising mainstream business for us as controlled environment specialist”***

The co-working laboratory space business has strong growth potential as Singapore transforms its economy towards high-value sectors such as Biotech, Agritech, and Foodtech with more and more companies conducting research & development activities. Serving SMEs and start-ups and in particular those in the MedTech, Biotech, Biopharma, FoodTech, and Healthcare sectors, LSI provides flexible co-working laboratory spaces for their research and development. It also has synergy with ACROMETA's core controlled environments design and construction business.

Chief Executive Officer Mr. Lim Say Chin had added, ***“Our wholly owned subsidiary Acromec Engineers, with its experience as builders of cutting-edge laboratories will continue to support LSI's expansion with its controlled environments engineering expertise in Singapore and the region.”***

On the MOU with the Thailand company, **Mr. Lee said**, ***“A future economy business such as the operation of co-working laboratory space plus its synergy with ACROMETA's current core controlled environments design and construction has the potential to elevate the Group to a higher growth trajectory. It also opens the door for ACROMETA to scale its business, including expansion overseas”***

In its 20 February 2023 announcement, the Group also mentioned that it was in talks for the proposed development of a co-working laboratory space in Australia, with world-renowned co-working space operator who has in principle agreed, subject to binding agreement, to be one of the anchor tenants.

For a reference on ACROMETA's controlled environments engineering business, newly-acquired co-working laboratory and its Future Economy + Synergy growth strategy please see: <https://www.investor-one.com/editorial/22635-ACROMETA-Future-Economy--Synergy-Higher-Growth-Rate>

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About ACROMETA Group Limited (SGX Stock Code: 43F)

ACROMETA (Previously known as ACROMECA Limited) is an established specialist engineering services provider with more than 25 years of experience in the field of controlled environments.

The Group has over the years acquired expertise in the design and construction of facilities requiring controlled environments such as laboratories, medical and sterile facilities and cleanrooms.

ACROMETA's business is divided into three main business segments: (i) Engineering, procurement, and construction services, specialising in architectural, and mechanical, electrical and process works within controlled environments; (ii) Maintenance and repair services of facilities and equipment of controlled environments and their supporting infrastructure. (iii) Co-Working Laboratory business; currently operates a 6,500 sq feet co-working laboratory space at The German Centre in Singapore serving SMEs and start-ups.

The Group mainly serves the healthcare, biotechnology, pharmaceutical, research and academia, and electronics sectors. ACROMETA counts amongst its customers, hospitals and medical centres, government agencies, research and development companies or agencies, research and development units of multinational corporations, tertiary educational institutions, pharmaceutical companies, semiconductor manufacturing companies, and multinational engineering companies.

The company has been listed on the Catalist board of the Singapore Exchange since 2016.

For more information, please visit www.acrometa.com.

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