

**MEDIA RELEASE**

**ACROMETA SUBSIDIARY SIGNS TWO MOUs TO DEVELOP CO-WORKING LABORATORY SPACE BUSINESS IN CHINA**

- New strategic partnership reflects continued efforts to explore international expansion opportunities for the Group’s scalable and replicable co-working laboratory space business.



*(Front L-R) Fenglin Group Deputy General Manager Mr Pan Taishen (潘太生) and AcroMeta Chairman Mr Levin Lee Keng Weng (李晋荣) at the signing ceremony in Shanghai.*

**SHANGHAI, 17 November 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, today announced that its 70% owned subsidiary Life Science Incubator Holdings Pte Ltd ("LSI") has entered into a strategic partnership with Fenglin Healthcare Industry Development (Group) Co. Ltd. ("Fenglin Group") through a non-binding Memorandum of Understanding ("Fenglin MOU") to develop new business opportunities for co-working laboratory space in the People’s Republic of China.**

China-incorporated Fenglin Group, the administrative arm of the Shanghai Xuhui government in charge of Life Sciences, aims to establish an integrated ecosystem of local and international stakeholders in Shanghai's Xuhui District to accelerate biopharmaceutical innovation and development.

Fenglin Group will promote the co-working laboratory space with a focus on overseas biomedical science startups and SMEs planning to develop their business in China. On its part, LSI will use its existing business networks to recommend to Fenglin Group, Singapore and other overseas biomedical sciences companies that intend to have a business foothold in China and need co-working laboratory space. An area of approximately 2,705 sqm is set to be leased by LSI at preferential rates to set up world-class co-working laboratory space at Fenglin Group's Innovation Valley Life Sciences Hub to provide a cost-effective venue with comprehensive laboratory facilities and equipment for research and development.

**Mr Levin Lee Keng Weng (李晉榮)**, ACROMETA's Executive Chairman, said, *“AcroMeta will continue to capture business opportunities both in Singapore and beyond to grow and create sustainable shareholder value for its investors. The business model for the Group's co-working laboratory space business is scalable and replicable and therefore eminently suitable for international expansion.”*

*“China's biopharmaceutical industry has undergone a tremendous transformation to become a thriving innovative life sciences hub driven by investments in research and development. The sector is a key focus of the Chinese government's Made in China 2025 strategy, and we are optimistic about LSI's long-term growth potential in collaboration with local partners.”*

LSI has also signed a non-binding Memorandum of Understanding (“**JV MOU**”) with three investor parties (“**Investor Parties**”) for the setting up of a Joint Venture company (“**JV Company**”) to define the structure, ownership, and operational aspects of the Fenglin MOU. The expected JV Company will have a paid-up

capital of at least S\$3 million, with LSI holding a 51% stake. The Investor Parties are all established businessmen with deep connections to China's medical and life science industries and will contribute their business network, expertise, and experience to facilitate the smooth set-up and successful realisation of the Fenglin MOU's objectives.

The Fenglin MOU reflects the Group's continued efforts to broaden its revenue stream and capture new regional opportunities. Following the Group's MOU for the supply of high-grade silica sand from Indonesia, AcroMeta has extended its MOU with its Thai partner to jointly pursue the design, construction and operation of a solid waste and sludge testing and certification laboratory.

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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 6,500 square feet of co-working laboratory space at The German Centre in Singapore, serving SMEs and startups.

The Group mainly serves the healthcare, biotechnology, pharmaceutical, research and academia, and electronics sectors. ACROMETA's customers include 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](http://www.acrometa.com).

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