



## ADVANCER GLOBAL LIMITED

(Company Registration No.: 201602681W)

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### NEWS RELEASE

# ADVANCER GLOBAL RAISES S\$5 MILLION FROM STRATEGIC INVESTOR, MES GROUP

- *Proposed placement of 12.50 million new ordinary shares at S\$0.40 per share and issue of 6.25 million free, detachable, non-listed and non-transferable warrants at an exercise price of S\$0.45*

Singapore, 2 May 2017 – Advancer Global Limited (前进集团有限公司) (the “Company” and together with its subsidiaries, “Advancer Global” or the “Group”), an established and integrated workforce solutions and services provider, today announced that it is undertaking a private placement with MES Group Holdings Pte. Ltd. (“MES Group”) introduced by CIMB Securities (Singapore) Pte. Ltd. (the “Proposed Placement and Warrants Issue”). MES Group’s investment in the Company is for strategic operational and financial investment purposes.

The Proposed Placement will consist of the issuance of 12.50 million new ordinary shares (the “Placement Shares”) at a subscription price of S\$0.40 per share (the “Proposed Placement”). On the basis of 1 warrant for every 2 Placement Shares, the Group will also issue 6.25 million free, detachable, non-listed and non-transferable warrants (the “Warrants”). Each Warrant carries the right to subscribe for 1 new ordinary share in the capital of the Company and will be exercisable at an exercise price of S\$0.45 per Warrant (the “Warrants Issue”).

MES Group will subscribe for 12.50 million new shares for gross proceeds totalling S\$5.00 million in this proposed placement, and it will hold approximately 6.73% of the Group’s enlarged issued and paid-up share capital of 185,672,589 ordinary shares after the Proposed Placement. Further, assuming that all 6.25 million Warrants are exercised, MES Group will hold approximately 9.77% of the enlarged issued and paid-up share capital of 191,922,589 shares after the Proposed Placement and Warrant Issue.

“We are excited to welcome MES Group as a valuable and strategic operational investor,” said Mr. Gary Chin, CEO & Executive Director of Advancer Global. “MES Group has its expertise in the business of operating commercial and residential properties and also engages in the business of providing integrated property and logistical solutions to companies. It is coincidental that one of our wholly-owned subsidiaries, Premier Eco-Care Pte. Ltd., is currently one of their key vendors of providing fumigation services. We view MES Group’s investment as a vote of confidence in Advancer Global and we look forward to working together to further enhance our capabilities and grow our businesses as well as build shareholder value.”

Chief Executive Officer and founder of MES Group, Mr. Mohamed Abdul Jaleel added, “Advancer Global had transcended to an integrated solutions and services provider with the capabilities to offer a broad range of services required by both corporations and households. We share their vision in encapsulating the fragmented service industry that is closely related to our daily lives, and we view Advancer Global as a strategic operational partner whom we can enhance the operations of our wide base of customers through better solutions and the use of technology. We look forward to assisting Advancer Global on potential synergies and opportunities with MES Group.”

The proceeds from the Proposed Placement and Warrants Issue will be used for the expansion of business operations and working capital requirements. The completion of the Proposed Placement and Warrants Issue will be conditional upon the receipt of the listing and quotation notice from the SGX-ST. Further announcements on the Proposed Placement will be made in due course as and when appropriate.

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*This press release is to be read in conjunction with the Company’s announcement posted on the SGX website on 2 May 2017.*

*This press release has been prepared by Advancer Global Limited (the “**Company**”) and its contents have been reviewed by the Company’s sponsor, SAC Capital Private Limited (the “**Sponsor**”), for compliance with the relevant rules of the Singapore Exchange Securities Trading Limited (the “**SGX-ST**”). The Sponsor has not independently verified the contents of this press release.*

*This press release has not been examined or approved by the SGX-ST and the SGX-ST assumes no responsibility for the contents of this press release, including the correctness of any of the statements or opinions made or reports contained in this press release.*

*The contact person for the Sponsor is Mr. Ong Hwee Li (Telephone: +65 6532 3829) at 1 Robinson Road, #21-02 AIA Tower, Singapore 048542. SAC Capital Private Limited is the parent company of SAC Advisors Private Limited.*

## **About ADVANCER GLOBAL LIMITED**

(Stock Codes – SGX: 43Q | Bloomberg: ADGL SP | Reuters: ADVN.SI)

**Advancer Global Limited** (前进集团有限公司) and together with its subsidiaries (“**Advancer Global**” or the “**Group**”), is an established and integrated workforce solutions and services provider in Singapore. The Group operates through two main business divisions: (i) Employment Services, and (ii) Facilities Management Services, to provide a holistic suite of solutions and services to its diverse base of customers.

The Employment Services division offers integrated and comprehensive employment solutions and services including sourcing, recruitment, training and deployment of foreign domestic workers to households and foreign workers to corporations. The Group offers employment solutions and services through its well-recognised brands, “Nation” and “Enreach”.

The Facilities Management Services division encompasses two sub-divisions: (i) Building Management Services, and (ii) Security Services, which the Group through its well-established subsidiaries, provides property management, security services, pest control, and cleaning and stewarding services to a diverse base of customers including residential and commercial properties, hospitals and hotels.

The Group continues to enhance efficiency and bring effectiveness to its business platforms by infusing technology to enable greater convenience and satisfaction for its customers.

For more information, please visit the company’s website at [www.advancer.sg](http://www.advancer.sg)

## **ABOUT MES GROUP HOLDINGS PTE. LTD.**

MES Group Holdings Pte. Ltd. (“**MES Group**”) through its affiliated group of companies, has in-depth knowledge of operating commercial & residential properties and also engages in the business of providing integrated property and logistical solutions to small and medium-sized businesses, multi-national corporations and construction companies located in Singapore.

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*Issued for and on behalf of ADVANCER GLOBAL LIMITED by:*

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