



## ADVANCER GLOBAL LIMITED

(Company Registration No. 201602681W)  
(Incorporated in the Republic of Singapore)

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- I) **COMPLETION OF ACQUISITION OF CHIANG KIONG GROUP**
  - II) **SUBSCRIPTION OF 20.1% NEW SHARES IN JOINT VENTURE COMPANY**
  - III) **STATUS OF USE OF NET PLACEMENT PROCEEDS**
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*Unless otherwise defined, all terms and references used herein shall bear the same meanings as ascribed to them in the announcement dated 20 November 2017 in relation to the proposed acquisition of 20.1% stake in Chiang Kiong Group (the “**Announcement**”).*

The Board of Directors (the “**Board**”) of Advancer Global Limited (the “**Company**”, and together with its subsidiaries, collectively the “**Group**”) wishes to announce that:

- (1) The Company had on 29 December 2017, made payment of the remaining 90% of the Consideration amounting to S\$3,346,650 for its 20.1% effective stake in Chiang Kiong Group. Tee International and the Investor have paid the remaining consideration for their respective stakes of 50.1% and 29.8% as well. Accordingly, the Acquisition has been completed.
- (2) Following the completion of the Acquisition, G3 Environmental Private Limited (“**JV Co**”) has been incorporated to hold the entire shares of Chiang Kiong Group. The aggregate value of Consideration was paid to the Vendors by the Company via a shareholder’s loan to the JV Co. The JV Co has an issued and paid-up share capital of S\$10,000 comprising of 1,000,000 ordinary shares and is held in the following proportions:

<b>Name:</b>	<b>Percentage of shareholding:</b>
Advancer Global Facility Pte. Ltd. (wholly-owned subsidiary of the Company)	20.1% comprising 201,000 ordinary shares amounting to S\$2,010
Investor	29.8% comprising 298,000 ordinary shares amounting to S\$2,980
Tee Infrastructure Private Limited (wholly-owned subsidiary of Tee International)	50.1% comprising 501,000 ordinary shares amounting to S\$5,010

The principal activities of the JV Co is to engage in commercial and industrial real estate management and recycling of metal waste and scrap.

The payment of the remaining S\$3,346,650 and the subscription of shares in the JV Co are satisfied by way of cash and funded through internal resources as well as the net proceeds raised from the placement issue that was completed on 17 May 2017 (the “**Net Placement Proceeds**”).

The above use of the Net Placement Proceeds is in accordance with the use of proceeds from the Placement as stated in the announcement dated 2 May 2017.

The status of utilization of the Net Placement Proceeds as at the date of this announcement is as follows:

	Amount allocated (S\$' million)	Amount utilized (S\$' million)	Balance (S\$' million)
Expansion of business operations	3.62	(3.62)	-
General corporate and working capital purposes	1.20	(0.78)	0.42
	<u>4.82</u>	<u>(4.40)</u>	<u>0.42</u>

**Note:**

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

	<u>S\$'000</u>
Professional and listing related expenses	548
Administrative expenses –staff cost	212
Administrative expenses- others	15
	<u>775</u>

The Company will make further announcements when the balance of the Net Placement Proceeds is materially disbursed.

The incorporation of the JV Co is not expected to have any material impact on the net tangible assets per share or earnings per share of the Group for the current financial year ending 31 December 2017.

Save as disclosed in this announcement, none of the Directors, or controlling shareholders of the Company has any interest, director or indirect, in the above transaction, other than through their respective interest (if any) in the Company.

**BY ORDER OF THE BOARD**

Chin Mei Yang  
Chief Executive Officer and Executive Director  
29 December 2017

*This announcement 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 announcement.*

*This announcement has not been examined or approved by 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.*

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