



## ADVANCER GLOBAL LIMITED

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

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### STATUS OF USE OF NET SUBSCRIPTION PROCEEDS

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*Unless otherwise defined, all capitalised terms used herein shall bear the same meanings as ascribed to them in the announcement dated 9 August 2019 in relation to the Company's joint venture with Fullcast Holdings Co., Ltd ("Fullcast"), and the announcement dated 14 August 2019 in relation to Company's unaudited financial statement and dividend announcement for the half-year ended 30 June 2019.*

The Board of Directors (the "**Board**" or "**Director**") of Advancer Global Limited (the "**Company**" and together with its subsidiaries and associate companies, collectively the "**Group**") wishes to announce that in accordance to the joint venture agreement with Fullcast ("**JV Agreement**"), Advancer Nation Pte. Ltd.'s ("**ANPL**") share of the cash consideration, amounting to Japanese Yen 39,200,000 (approximately S\$515,000) ("**Consideration**") has been transferred to Fullcast's nominated bank account today.

Pursuant to the JV Agreement, the Consideration shall be held in trust by Fullcast until the Joint Venture Company is incorporated and the bank account of the Joint Venture Company is opened. Following the incorporation of the Joint Venture Company, the Consideration will be used to subscribe for 49% of the equity interest in the Joint Venture Company comprising 784 ordinary shares. Subsequent to the completion of the share subscription, the Joint Venture Company will be a 49%-owned associated company of the Group.

The Consideration was satisfied in full through the net proceeds (the "**Net Subscription Proceeds**") from the share subscription of 65,000,000 new ordinary shares in the capital of the Company by Fullcast Holdings Co., Ltd on 31 August 2018 (the "**Share Subscription**"), and is not expected to have any material impact on the earnings per share or net tangible assets per share of the Group for the current financial year ending 31 December 2019.

The above use of the Net Subscription Proceeds is in accordance with the use of proceeds from the Share Subscription as stated in the announcement dated 22 June 2018 and the circular to shareholders dated 8 August 2018.

The status of utilisation of the Net Subscription Proceeds as at the date of this announcement is as follows:

<b>Use of Proceeds</b>	<b>Amount allocated (S\$' million)</b>	<b>Amount utilised (S\$' million)</b>	<b>Balance (S\$' million)</b>
Expansion of business operations	16.30	(0.89)	15.41
General corporate and working capital purpose of the Group, mainly to support administrative and operational expenses (Note (a))	5.44	(2.96)	2.48
	<u>21.74</u>	<u>(3.85)</u>	<u>17.89</u>

Note:

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

	S\$'000
Professional and listing related expenses	294
Administrative expenses – staff costs	135
Administrative expenses - others	8
Purchase of inventory for a subsidiary	170
Repayment of loan incurred by a subsidiary	300
Advances to subsidiaries for operational expenses	2,050
	<u>2,957</u>

The Company will make further announcements, as and when the balance of the Net Subscription Proceeds is materially disbursed.

Save as disclosed in this announcement, none of the Directors, or controlling shareholders of the Company or their respective associates has any interest, directly or indirectly, in the use of Net Subscription Proceeds, 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  
19 August 2019

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*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**”).*

*This announcement has not been examined or approved by the Singapore Exchange Securities Trading Limited (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.*

*The contact person for the Sponsor is Mr. David Yeong (Telephone: 65-6232 3210) at 1 Robinson Road, #21-00 AIA Tower, Singapore 048542.*