



ADVANCER GLOBAL LIMITED

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

INCORPORATION OF A 49%-OWNED ASSOCIATE COMPANY OF THE GROUP

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 19 August 2019 in relation to status of use of net subscription proceeds.

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. ("**ANPL**"), an indirect wholly-owned subsidiary of the Company held through Advancer Global Manpower Pte. Ltd., has on 30 August 2019, incorporated a joint venture company named Fullcast International Co., Ltd ("**Fullcast International**") in Japan by way of an allotment and issuance of 1,600 new shares (the "**New Shares**").

The shareholding structure of Fullcast International, in accordance with the JV Agreement is as follows:

<u>Name</u>	<u>Shareholding Percentage</u>	<u>Number of New Shares</u>	<u>Stated Capital (JPY)</u>	<u>Converted to (SGD)</u> ^{Note}
Fullcast	51.0	816	40,800,000	S\$535,622
ANPL	49.0	784	39,200,000	S\$514,618
	100.0	1,600	80,000,000	S\$1,050,240

Note: For the purposes of this announcement, an exchange rate of 1 Japanese Yen to 0.013128 Singapore dollar is assumed.

ANPL's share of the registered capital, was funded through the net proceeds from the share subscription of 65 million ordinary shares in the capital of the Company by Fullcast on 31 August 2018.

None of the Directors, or controlling shareholders of the Company or their respective associates has any interest, directly or indirectly, in the incorporation of Fullcast International, 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
30 August 2019

This announcement has 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.