



ADVANCER GLOBAL LIMITED

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

INCREASE IN ISSUED AND PAID-UP CAPITAL OF COUNTRY COUSINS PTE.LTD.

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 its 76%-owned indirect subsidiary, Country Cousins Pte. Ltd. (“**Country Cousins**”) had on 16 July 2020 increased its issued and paid-up share capital by way of allotment and issuance of 40,000 new shares at S\$1.00 per share (“**New Shares**”) in the following proportions:

| <u>Name</u> | <u>Shareholding Percentage (Before allotment)</u> | <u>Number of shares held (Before allotment)</u> | <u>Number of New Shares</u> | <u>Number of shares held (After allotment)</u> | <u>Shareholding Percentage (After allotment)</u> | <u>Paid-up Capital (S\$)</u> |
|--|---|---|-----------------------------|--|--|------------------------------|
| Advancer Global Facility Pte. Ltd. ^(a) (“ AGF ”) | 76.0 | 7,600 | 30,400 | 38,000 | 76.0 | 38,000 |
| Fat Trees Pte.Ltd. ^(a) (“ Fat Trees ”) | 24.0 | 2,400 | 9,600 | 12,000 | 24.0 | 12,000 |
| | 100.0 | 10,000 | 40,000 | 50,000 | 100.0 | 50,000 |

Note:

- (a) AGF is wholly-owned subsidiary of the Company.
- (b) The issued and paid-up share capital of Fat Trees is held by an individual investor who is an independent and unrelated third party to the Company, its Directors and controlling shareholders or their respective associates.

Following the allotment and issuance of the New Shares, Country Cousins’ issued and paid-up share capital is S\$50,000 comprising of 50,000 ordinary shares and the percentage shareholding interest of the Company in Country Cousins remains the same at 76%.

The increase in Country Cousins’ share capital was satisfied in full by way of capitalisation of dividend payable owed by Country Cousins to both AGF and Fat Trees (the “**Capitalisation**”) amounting to S\$30,400 and S\$9,600 respectively (the “**Capitalised Amount**”). The Capitalised Amount will be used mainly for working capital requirements of Country Cousins and to allow Country Cousins to qualify for government project tenders.

The Capitalisation was funded through the Group’s internal sources of funds by way of capitalisation of dividend payable to AGF and 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 2020.

None of the Directors, or controlling shareholders of the Company and their respective associates has any interest, direct or indirect, in the Capitalisation, other than through their respective interest (if any) in the Company.

By Order of the Board of Directors

Chin Mei Yang
Chief Executive Officer and Executive Director
16 July 2020

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, #21-02 AIA Tower, Singapore 048542.