



ADVANCER GLOBAL LIMITED

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

PRESS RELEASE

Acquisition of property management agency strengthens Advancer's market presence in Facilities Management industry

Singapore, 1 February 2021 — Advancer Global Limited (前进集团有限公司) (the “**Company**” and together with its subsidiaries and associated companies, collectively the “**Group**”), announced today that its 76%-owned subsidiary, Newman & Goh Property Consultants Pte Ltd (“**Newman & Goh**”) has entered into a sale and purchase agreement to acquire PropNex Property Management Consultants Pte Ltd (“**PPMC**”).

Newman & Goh was founded in July 1986 and is mainly engaged in the provision of property consultancy, property and facilities management services for residential, commercial, and industrial properties in Singapore. Other services include property valuation, investment sales as well as property agency services. The Group acquired 76.0% shareholding interest in Newman & Goh in September 2016 as part of its expansion plans into the facilities management businesses.

PPMC was incorporated in Singapore in 2008 and is a subsidiary of mainboard-listed PropNex Limited. The principal business of the company is in property management services. The acquisition is expected to strengthen the Group's current facilities management business and to allow the Group to gain a stronger foothold in the Singapore market.

Ismail Gafoor, Executive Chairman and Chief Executive Officer of PropNex Limited said: "We are excited as all the existing estates that PPMC is managing could now tap into the holistic support and suite of integrated solutions, being part of the Newman & Goh group. This move will add greater value to our people who are managing the sites. PropNex will focus more on our brokerage business moving forward."

Gary Chin, Chief Executive Officer of the Group said: "PPMC is a service-oriented and performance-driven company which gels well with Newman & Goh. The Group will continue to operate professionally with integrity and will strive to continue serving the needs of PPMC's existing clientele by incorporating value-added services from our unparalleled range of offerings. The expanded portfolio will also further strengthen Newman & Goh's market presence in the Integrated Facilities Management (IFM) arena."

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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) (the "**Company**") 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 brand, "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 brings effectiveness to its business platforms by infusing technology to enable greater convenience and satisfaction for its customers.

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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**”). 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.

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