



## ADVANCER GLOBAL LIMITED

(Company Registration No. 201602681W)

(Incorporated in the Republic of Singapore)

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### DISPOSAL OF 10% SHARES IN 北京百特嘉物业管理有限公司 (Beijing Singapore Technology & Facility Management Co., Ltd)

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#### 1. Introduction

The Board of Directors (the “**Board**” or “**Directors**”) of Advancer Global Limited (the “**Company**” and together with its subsidiaries and associate companies, collectively the “**Group**”) wishes to announce that, Newman & Goh Property Consultants Pte Ltd (“**NGPC**”), a 76% indirectly owned subsidiary of the Company held through Advancer Global Facility Pte. Ltd., had on 1 February 2021 entered into a share transfer agreement with 北京小通会计服务有限公司 (“**BJXT**”) to dispose of its 10% total equity interest held in the registered capital of 北京百特嘉物业管理有限公司 (Beijing Singapore Technology & Facility Management Co., Ltd) (“**BSTFM**”), for a total cash consideration of RMB60,000 (equivalent to S\$12,360<sup>1</sup>) (the “**Consideration**”) (the “**Disposal**”). Following the completion of the Disposal, NGPC will cease to hold the 10% equity interest in registered capital of BSTFM.

#### 2. Information on BSTFM

*The information on BSTFM in this paragraph 2 was provided by BSTFM which has been extracted and reproduced herein. In respect of such information, the Company has not independently verified the accuracy and correctness of the same and the Company’s responsibility is limited to the proper extraction and reproduction herein in the context that the information is being disclosed in this announcement.*

BSTFM was incorporated in the People’s Republic of China (“**PRC**”) on 27 October 2006 and its principal activity is the provision of property management services. BSTFM has a registered and fully paid-up share capital of RMB5,000,000 consisting of 5,000,000 ordinary shares. As at the date of this announcement, NGPC holds 10% of the registered capital of BSTFM.

Based on the unaudited half year management accounts of BSTFM for the financial period ended 30 June 2020 (“**HY2020**”), the net loss of BSTFM was approximately RMB341,000 (equivalent to approximately S\$68,000, based on an average rate of RMB1:0.1989 for HY2020). The net asset of BSTFM as at 30 June 2020 was approximately RMB1,328,000 (equivalent to approximately S\$262,000 based on an exchange rate of RMB1: S\$0.1971 as at 30 June 2020).

Based on the unaudited management accounts of BSTFM for the financial year ended 31 December 2020 (“**FY2020**”), the net loss of BSTFM was approximately RMB 662,000 (equivalent to approximately S\$132,400, based on average rate of RMB1:0.2000). The net asset of BSTFM as at 31 December 2020 was approximately to RMB 1,007,000 (equivalent to approximately S\$204,000, based on average rate of RMB1:0.2024).

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<sup>1</sup> Unless otherwise indicated, RMB amounts in this Announcement have been translated into SGD amounts based on the exchange rate of RMB1: S\$0.206 as at 29 January 2020, as quoted by Monetary Authority of Singapore.

### 3. Rationale for the Disposal

The Group had, as part of its acquisition of NGPC in 2016 acquired a 7.6% of effective interest in BSTFM. The Disposal will allow NGPC to recover partial investment in BSTFM, which has been dormant since year 2016 and suffered losses in recent years. The Group had, in its audited financial statements for the financial year ended 31 December 2018, recognised fair value loss on the full amount of investment in BSTFM amounting to S\$99,000, taking into account its loss-making position and fair value.

### 4. Consideration

The Consideration amounting to RMB60,000, which is fully satisfied in cash, was negotiated on an arm's length basis between BJXT and NGPC taking into account, *inter alia*, continued losses suffered by BSTFM and the net loss of BSTFM for FY2020 amounting to RMB 662,000, as well as the property management business license in China held by BSTFM. No independent valuation was commissioned in respect of the Disposal.

### 5. Rule 1006 Relative Bases

The relative figures computed on the bases set out in Rule 1006 of the Listing Manual Section B: Rules of Catalist of the Singapore Exchange Securities Trading Limited (“SGX-ST”) (“Catalist Rules”) based on the latest announced unaudited financial statements of the Group and the management accounts of BSTFM for HY2020 are as follows:

Rule		Relevant figures
Rule 1006(a)	Net asset value of the assets to be disposed of, compared with the Group's net asset value <sup>(1)</sup>	0.04%
Rule 1006(b)	Net profits attributable to the assets disposed of, compared with the Group's net profits <sup>(2)</sup>	(0.2%)
Rule 1006(c)	The aggregate value of the consideration received, compared with the Company's market capitalisation <sup>(3)</sup>	0.05%
Rule 1006(d)	The number of equity securities issued by the Company as consideration for an acquisition, compared with the number of equity securities previously in issue	Not applicable
Rule 1006(e)	The aggregate volume or amount of proved and probable reserves to be disposed of, compared with the aggregate of the Group's proved and probable reserves	Not applicable

Notes:

- (1) Based on the net asset value of the Group as at 30 June 2020 amounting to S\$46,401,000 and 7.6% of the net asset value of BSTFM amounting to S\$19,900.
- (2) Based on the net profit before tax of the Group for HY2020 amounting to S\$2,583,000 and 7.6% of the net loss before tax of BSTFM amounting to S\$5,200.
- (3) Based on the aggregate consideration of S\$12,360 and the Company's market capitalisation of approximately S\$26,374,498 and the weighted average price of \$0.105 as at 25 January 2021 (being the last market day where the Company's shares were traded, preceding the date of the SPA).

Under Rule 1007(1) of the Catalist Rules, if any of the relative figures computed pursuant to Rule 1006 involves a negative figure, Chapter 10 of the Catalist Rules may still be applicable to the transaction in accordance with the applicable circumstances. As the relevant figures computed under Rule 1006(a), 1006(b) and 1006(c) are less than 5%, and the Disposal will not result in a loss on disposal, the Disposal constitutes a non-disclosable transaction under Chapter 10 of the Catalist Rules. Notwithstanding, the Group is making an announcement pursuant to Rule 706A of the Catalist Rules.

### 6. Financial Impact of the Disposal

The Disposal 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 2021.

## **7. Interest of Directors and controlling shareholders**

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

### **By Order of the Board of Directors**

Chin Mei Yang  
Chief Executive Officer and Executive Director  
1 February 2021

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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 Ms. Charmian Lim (Telephone: 65-6232 3210) at 1 Robinson Road, #21-00 AIA Tower, Singapore 048542.