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**PROFIT GUIDANCE FOR THE UNAUDITED FINANCIAL RESULTS FOR FINANCIAL YEAR ENDED  
31 DECEMBER 2021**

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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, based on preliminary assessment of the Group’s unaudited consolidated financial results for the financial year ended 31 December 2021 (“**FY2021**”), the Group is expected to report a net loss for FY2021 as compared to a net profit for the financial year ended 31 December 2020.

Since the onset of the COVID-19 pandemic in the beginning of 2020, the Group’s business activities have continued to be dampened. The accommodation expenses increased due to provision of housing to Migrant Domestic Workers (“**MDWs**”) who are required to serve Stay-Home-Notice. Recruitment costs paid (or payable) to overseas recruiters increased due to requirement of multiple COVID-19 tests over a 14-day period at isolation facilities in MDWs’ home countries. Insurance expenses for employment services increased due to absence of insurance rebate in FY2021. Cost of sales increased as a result of increase in direct labour costs of property management services.

Other operating income reduced substantially due to lesser government grants and credit schemes and other relief subsidies in relation to COVID-19 in the year of 2021. Administrative expenses increased substantially mainly due to the acquisition of new subsidiaries, increase in marketing expenditures, purchases of face mask for employees, impairment loss of goodwill, loss allowance for impairment in quoted and unquoted equity instruments.

The Group is in the process of finalising its unaudited financial results for FY2021. Further details of the Group’s financial results will be disclosed when the Company announces its unaudited financial results for FY2021 on or before 1 March 2022.

Shareholders and potential investors are reminded to exercise caution when dealing or trading in the securities of the Company and should consult their stockbrokers, bank managers, solicitors, accountants or other professional advisers if they are in doubt about the actions that they should take.

**By Order of the Board**

Chin Mei Yang  
Chief Executive Officer and Executive Director  
24 February 2022

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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.