

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 update status of use of net subscription proceeds (the “**Net Subscription Proceeds**”) arising from the Company’s issue and allotment of 65,000,000 subscription shares on 31 August 2018. The status of utilisation of the Net Subscription Proceeds as at the date of this announcement is set out as follows:

	<u>Amount allocated</u> S\$ million	<u>Amount utilised</u> S\$ million	<u>Balance</u> S\$ million
Expansion of business operations	12.30	(2.74)	9.56
General corporate and working capital purposes of the Group, mainly to support administrative and operational expenses (Note (a))	5.44	(4.45)	0.99
Investment in money market instruments and/or quoted securities	4.00	(2.08)	1.92
	<u>21.74</u>	<u>(9.27)</u>	<u>12.47</u>

Note:

(a) Breakdown of the general and corporate working capital requirements:

	<u>S\$’000</u>
Professional and listing related expenses	896
Administrative expenses – staff costs	507
Administrative expenses – others	77
Purchase of inventory for a subsidiary	170
Repayment of loan incurred by a subsidiary	300
Advances to subsidiaries for operational expenses	<u>2,500</u>
	<u>4,450</u>

By Order of the Board

Chin Mei Yang
Chief Executive Officer and Executive Director
2 March 2022

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.