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**LETTER OF INDICATIVE OFFER IN RELATION TO THE PROPOSED ACQUISITION OF G3 ENVIRONMENTAL PRIVATE LIMITED**

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*Unless otherwise defined, all capitalised terms used herein shall bear the same meanings as ascribed to them in the announcements dated 20 November 2017 and 29 December 2017 in relation to the acquisition of Chiang Kiong Group and subscription for 20.1% new shares in G3 Environmental Private Limited (“**Announcements**”).*

The Board of Directors (the “**Board**” or “**Directors**”) of Advancer Global Limited (the “**Company**” and together with its subsidiaries and associated companies, collectively the “**Group**”) wishes to announce that, Advancer Global Facility Pte. Ltd. (“**AGF**”), a wholly-owned subsidiary of the Company, together with an independent third party financial investor (“**Investor**”) (collectively “**49.9% Shareholders**”), had on 2 March 2022 made an indicative offer to Tee Infrastructure Private Limited (“**Tee Infrastructure**”) proposing the acquisition of Tee Infrastructure’s entire equity interest in G3 Environmental Private Limited (“**G3**”), together with the shareholder’s loan owing by G3 to Tee Infrastructure for an aggregate consideration of S\$5,500,000 (“**Offer Letter for the Proposed Acquisition**”).

G3 is a joint venture company between the parties mentioned below and was incorporated in the Republic of Singapore on 27 November 2017. The principal activity of G3 is the provision of commercial and industrial real estate management and recycling of metal waste and scrap. G3 has an issued and fully paid-up share capital of S\$10,000 consisting of 1,000,000 ordinary shares and is held in the following proportions:

<b>Name of G3’s Shareholders:</b>	<b>Percentage of shareholding:</b>
AGF	20.1% comprising 201,000 ordinary shares amounting to S\$2,010
Investor	29.8% comprising 298,000 ordinary shares amounting to S\$2,980
Tee Infrastructure	50.1% comprising 501,000 ordinary shares amounting to S\$5,010

It is envisaged that following the completion of the Proposed Acquisition, AGF will hold up to 70.0% interest in G3, the terms of which will be finalised in a definitive agreement to be entered into in due course.

The Board is of the view that the proposed offer is in line with the Group’s plans to strengthen its position and offerings within the Building Management Services division.

The Offer Letter for the Proposed Acquisition is only an expression of intent by the 49.9% Shareholders and does not create any legally binding nor enforceable obligations on Tee Infrastructure. Should Tee Infrastructure accept the Offer Letter for the Proposed Acquisition, the parties will enter into further definitive agreements in respect of the proposed acquisition.

None of the Directors or controlling shareholders of the Company and their respective associates has any interest, direct or indirect, in the Offer Letter for the Proposed Acquisition, other than through their respective shareholdings (if any) in the Company.

The Company will make the appropriate announcements where there are material developments that merit disclosure, in compliance with the relevant provisions of the Listing Manual Section B: Rules Catalist of the Singapore Exchange Securities Trading Limited.

Shareholders are advised to exercise caution in trading their shares. There is no certainty or assurance as at the date of this announcement that the Offer Letter for the Proposed Acquisition will be accepted and the proposed acquisition completed.

Shareholders are advised to read this announcement and any further announcements by the Company carefully. Shareholder should consult their stock brokers, bank managers, solicitors or other professional advisors if they have any doubt about the actions they should take.

**By Order of the Board**

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