
**ANNUAL GENERAL MEETING TO BE HELD ON 29 APRIL 2022
RESPONSES TO QUESTIONS FROM SHAREHOLDERS**

Unless otherwise defined, all capitalised terms used herein shall bear the same meanings as ascribed to them in the Company's annual report for the financial year ended 31 December 2021 ("AR2021").

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**") would like to thank shareholders who submitted their questions in advance of our Annual General Meeting to be convened and held by way of electronic means on Friday, 29 April 2022 at 3.00 p.m.. The Board refers to the questions received from shareholders of the Company and appends the Company's responses as follows:

Question

Page 7 of AR2021 - loss for the year - \$4 million

This loss is mainly attributed to the reduction in Government grants & credit scheme. Going forward, is the business model still sustainable without Government grants and credit schemes? What mitigation plan does the Board have to ensure business sustainability?

Company's response

The Group's business model and value proposition continue to be high-touch and dedicated workforce solution and service provider, infused with technology enhancement so as to improve overall service quality, efficiency and profitability.

For the past two years, while managing the impact brought about by Covid-19, the Group had set its sights on becoming a leading Integrated Facility Management ("**IFM**") solutions provider and pursuing a path of technology innovation with various digital systems to value add to our service offering in our IFM market penetration strategy. This is demonstrated by the numerous acquisitions undertaken by the Group to strengthen its foothold in the IFM space.

The Group has also constantly focused on manpower management through cross-training and the sharing of resources amongst subsidiaries and will continue to tap into innovation government grants and schemes available to the Group.

Question

Page 98 of AR2021 - impairment of goodwill - \$1.6 million

Which acquisition is this goodwill related to? Why a sudden increase from the previous year?

Company's response

During the financial year ended 31 December 2021, the Group recognised impairment losses of S\$1,489,000, S\$97,000 and S\$33,000 for goodwill relating to Premier Group, Country Cousin, and World Clean respectively due to underperformance of these subsidiaries amidst the COVID-19 situation. The

Group continues to remain nimble and opportunistic with a focus of integrating technology in all aspects of our businesses to improve efficiency and productivity. A key focus for the Group in the near term is to build on our IFM offerings which we hope to achieve through close collaborations between our various subsidiaries to offer innovative and cost-effective solutions to end customers.

By Order of the Board of Directors

Chin Mei Yang
Chief Executive Officer and Executive Director
23 April 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.

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