
**PROPOSED SPIN-OFF AND LISTING OF SUBSIDIARIES, ADVANCER IFM PTE. LTD. AND
ADVANCER SMART TECHNOLOGY PTE. LTD.**

1. Introduction

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**”) is pleased to announce that the Company is exploring a spin-off of its subsidiaries, Advancer IFM Pte. Ltd. (“**AIFM**”) and Advancer Smart Technology Pte. Ltd. (“**AST**” collectively with AIFM, the “**Spin-off Entities**”) on Nasdaq (the “**Proposed Spin-off**” and “**Proposed Listing**”).

2. Restructuring exercise

AIFM is currently 100% held by the Company through Advancer Global Security Pte. Ltd. (“**AGS**”) while AST is currently 85% held by Advancer Global Facility Pte. Ltd. (“**AGF**”). In connection with the Proposed Spin-off and the Proposed Listing, the Board is proposing to undertake a restructuring exercise of the Group (“**Proposed Restructuring**”). The Proposed Restructuring is envisioned to encompass the following steps:

- (a) the incorporation of a holding company for the Spin-off Entities, which will be 100% owned by the Company (“**Spin-off Holdco**” and collectively with the Spin-off Entities, the “**Spin-off Group**”);
- (b) the transfer of the businesses and contracts under the following cleaning and stewarding entities to AIFM:
 - (i) Master Clean Facility Services Pte. Ltd. (“**Master Clean**”);
 - (ii) First Stewards Private Limited (“**First Stewards**”);
 - (iii) World Clean Facility Services Pte. Ltd. (“**World Clean**”);
 - (iv) Country Cousins Pte. Ltd. (“**Country Cousins**”);
 - (v) Premier Eco-Care Pte. Ltd. (“**Premier**”) and its wholly-owned subsidiary, Prestige International Management Pte. Ltd. (“**Prestige**”); and
- (c) the transfer of 100% of AIFM from AGS to the Spin-off Holdco and 85% of AST from AGF to the Spin-off Holdco.

The Company has commenced the transfer of the business operations of First Stewards, World Clean, Country Cousins, Premier and Prestige to AIFM since February 2023. The process of the business operations transfer is still pending (i) novation of certain customer contracts, and (ii) transfer of existing licences or application of new licences to minimise disruption to current operations.

The Company intends to commence the transfer of the business operations of Master Clean to AIFM by the first quarter of 2024.

3. **Information on the Spin-off Group**

The Spin-off Group will comprise the following entities:

Name of entity	Principal activities
Spin-off Holdco	The holding company, holding 100% of AIFM and 85% of AST. The holding company will be 100% held by the Company
AIFM	(i) General cleaning services (including cleaning of public areas, offices and factories) except household cleaning and online market places; (ii) Pest control services not in connection with agriculture (Pest control, fumigation and other ecological care services); and (iii) Landscape planting, care and maintenance service activities (e.g. garden installation and maintenance, grass cutting, tree felling, pruning)
AST	Data analytics, processing and related activities (Data analytics from internet of things device & embedded artificial intelligence) / Wholesale of electronic components

The Spin-off Group will continue to focus on integrated facilities business via AIFM and expand the business of AST on the Internet of Things market segment. The businesses of AIFM and AST are complimentary as they can work closely with each other to tender for new contracts.

4. **Consultation with SGX**

Pursuant to a submission made by the Company's sponsor, SAC Capital Private Limited (the "Sponsor") (for and on behalf of the Company) (the "Submission"), and based on the representations made therein, the Singapore Exchange Securities Trading Limited (the "SGX-ST") has advised that it has no objection to the Proposed Spin-off, subject to the following conditions:

- (a) Disclosure in the shareholders' circular of the basis for the Board's assessment that the Proposed Spin-off and Proposed Listing would bring about benefits to the shareholders;
- (b) Shareholders' approval for the Proposed Spin-off being obtained at an extraordinary general meeting to be convened;
- (c) The Company obtaining all requisite approvals from Nasdaq in relation to the Proposed Spin-off and Proposed Listing; and
- (d) Compliance with the SGX-ST's listing rules.

The SGX-ST reserves its right to amend and/or vary the above confirmation and such confirmation is subject to changes in the SGX-ST's policies.

In the event of any material changes to the terms of the Proposed Spin-off and the Proposed Listing as represented in the Submission, an updated submission may be made to the SGX-ST.

5. **Status of the Proposed Spin-off and the Proposed Listing**

Shareholders should note that the Proposed Spin-off and the Proposed Listing is in preliminary stages and the Company has not formally appointed any professional advisors.

The Proposed Spin-off and the Proposed Listing are dependent on, *inter alia*, the results of the preparatory work to be undertaken, requisite approvals from relevant regulatory authorities and

the then-prevailing market conditions. Further, the Board may, notwithstanding that all requisite approvals from the relevant regulatory authorities have been obtained, decide not to proceed with the Proposed Spin-off and the Proposed Listing if, having regard to shareholders' interests and response at the material time and any other relevant factors, the Board deems it is not in the best interests of the Company to proceed with the Proposed Spin-off and Proposed Listing. Accordingly, there is no assurance that the Proposed Spin-off and the Proposed Listing will materialise in due course.

6. Further Announcements and Cautionary Statement

The Company will announce any material developments on the Proposed Restructuring, the Proposed Spin-off and the Proposed Listing as and when appropriate.

Shareholders and other investors should exercise caution when dealing in the securities of the Company as there is no certainty or assurance as at the date of this announcement that the Proposed Spin-off and the Proposed Listing will be undertaken or that the requisite approvals for the Proposed Spin-off and the Proposed Listing will be obtained. Shareholders should consult their stockbrokers, bank managers, solicitors, accountants or other professional advisers if they have any doubt about the actions that they should take.

By Order of the Board

Chin Mei Yang
Chief Executive Officer and Executive Director
19 December 2023

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.