

## Acrometa enhances co-working lab space operations for life sciences in Singapore

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### Acrometa's Life Science Incubator signs agreement with Ho Bee Land subsidiary to operate co-working laboratory



Acrometa Group has announced that its 70% owned subsidiary company Life Science Incubator (LSI) has entered into a Management Agreement (the MA) with HB Universal Pte Ltd, a subsidiary of Mainboard-listed Ho Bee Land Limited.

The MA engages LSI to operate and manage a co-working laboratory centre at Elementum, One-North, a building in the heart of Singapore's biomedical industry district. The MA is for an initial period of six years with an option to renew the MA for a further six years by mutual agreement.

The MA engages LSI to operate, manage, promote and market the co-working laboratory centre; and to provide management and consultancy services for the business. The proposed project will triple the size of LSI's co-working laboratory space operations in Singapore. With the expanded space, the operations at Elementum will be able to attract companies that require larger Research and Development (R&D) space, as well as enable existing LSI customers who want to expand their R&D activities to do so.

The MA follows on the heels of LSI's recent expansion of its co-working lab space business.

Levin Lee Keng Weng, Acrometa's Executive Chairman, commented, "Biomedical sciences is an integral part of Singapore's future economy with its focus on high value-add industries. Co-working laboratory spaces allows SMEs and startups to kickstart their R&D without incurring initial high CAPEX. There is a rising number of SMEs and startups needing co-working laboratory spaces with specialised infrastructure to conduct their R&D to bring their innovative products to the market. That is where LSI comes in."