

MEGACHEM LIMITED
Registration No.198803293M

BUSINESS UPDATE: EXPANSION INTO MANUFACTURING OF EXPANDABLE GRAPHITE

The Board of Directors (the “Board”) of Megachem Limited (the “Company” or together with its subsidiaries, the “Group”) would like to announce that our associated company, Megachem (Thailand) Public Company (“Megachem Thailand”), in which the Company holds approximately 36.19% equity interest, has incorporated a joint venture known as Mega Fuji Graphite Limited (“Mega Fuji Graphite”) in Thailand with an equity interest of 49%. The balance 51% equity interest is held by Fuji Graphite Works Co., Ltd (“Fuji Graphite”). The Company, through its shareholding in Megachem Thailand, has an indirect equity interest of approximately 17.7% in Mega Fuji Graphite.

The principal activities of Megachem Fuji Graphite consists of production and sales of expandable graphite and its initial registered capital is five million Thai Baht.

This joint venture seeks to derive synergistic value by tapping on Fuji Graphite’s deep expertise in production of expandable graphite and our extensive distribution network in Asia.

None of the directors and controlling shareholders of the Company or their respective associates has any interest, direct or indirect, in the above transaction, save through their respective shareholdings and/or directorships in the Company. The Company did not receive any notification from any of its controlling shareholders that they have any direct or indirect interest in the above transaction.

By order of the Board

Chew Choon Tee
Managing Director

9 March 2021

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 (“Exchange”) and the Exchange assumes no responsibility for the contents of this Notice, 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 Tay Sim Yee (Tel : (65) 6232 3210) at 1 Robinson Road, #21-00 AIA Tower, Singapore 048542.