

METIS ENERGY LIMITED
(Incorporated In the Republic of Singapore)
(Company Registration No. 199006289K)

ANNOUNCEMENT PURSUANT TO RULE 706A OF SGX-ST LISTING MANUAL

The Board of Directors of Metis Energy Limited (the "**Company**" and together with its subsidiaries, the "**Group**") wishes to announce the following transactions which occurred during the period from 1 July 2022 to 31 December 2022, pursuant to Rule 706A of the SGX-ST Listing Manual.

(1) DISPOSAL OF MANHATTAN PROPERTY DEVELOPMENT PTE. LTD. ON 16 JANUARY 2023

As announced on 16 January 2023, the Company has transferred all its shareholdings in Manhattan Property Development Pte. Ltd. ("**MPDPL**"), comprising 42,177,051 ordinary shares fully paid and representing 30.18% of the share capital of MPDPL, on 16 January 2023.

(2) INCORPORATION OF SUBSIDIARIES

The Company's wholly owned subsidiary, Athena Energy Holdings Pte. Ltd., has incorporated 3 wholly-owned subsidiaries, details of which are set out below:

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|-------|----------------------------|---|---|
| (i) | Name | : | Metis PV Pte. Ltd. |
| | Date of Incorporation | : | 20 July 2022 |
| | Country of Incorporation | : | Singapore |
| | Issued and Paid Up Capital | : | S\$2 |
| | Principal Activities | : | Engineering Design and Consultancy Services in Energy Management and Clean Energy Systems |
| (ii) | Name | : | Metis RE Pte. Ltd. |
| | Date of Incorporation | : | 20 July 2022 |
| | Country of Incorporation | : | Singapore |
| | Issued and Paid Up Capital | : | S\$2 |
| | Principal Activities | : | Engineering Design and Consultancy Services in Energy Management and Clean Energy Systems |
| (iii) | Name | : | Metis Australia Investment Pte. Ltd. |
| | Date of Incorporation | : | 13 September 2022 |
| | Country of Incorporation | : | Singapore |
| | Issued and Paid Up Capital | : | S\$100 |
| | Principal Activities | : | Engineering Design and Consultancy Services in Energy Management and Clean Energy Systems |

BY ORDER OF THE BOARD

Tang Kin Fei
Board Chairman
27 February 2023