



Metech International Limited

(Incorporated in the Republic of Singapore)
(Company Registration Number 199206445M)

CHANGES IN THE COMPOSITION OF THE BOARD OF DIRECTORS AND THE BOARD COMMITTEES

The Board of Directors (the “**Board**”) of Metech International Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”) wishes to announce the following changes with effect from 30 May 2023:

- (i) Ms. Samantha Hua Lei resigned as the Chief Executive Officer of the Company;
- (ii) Mr. Ng Cheng Huat was appointed as a member of Remuneration Committee (“**RC**”); and
- (iii) Mr. Wang Zhuo (“**Mr. Wang**”) was re-designated as the Executive Director and Chief Executive Officer of the Company and appointed as a member of RC.

The details of Mr. Wang’s appointment and re-designation from Executive Director and Chief Operating Officer to Executive Director and Chief Executive Officer of the Company as required under Rule 704(6) of the Singapore Exchange Securities Trading Limited Listing Manual Section B: Rules of Catalyst, are set out in a separate announcement released on 31 May 2023.

Following the above, the composition of the Board and the respective Board Committees are as follows:

Board of Directors

Mr. Ng Cheng Huat	-	Non-Executive Non-Independent Chairman
Mr. Wang Zhuo	-	Executive Director & Chief Executive Officer
Mr. Zhang Keke	-	Independent Director
Mr. Long Zheng	-	Independent Director

Audit Committee

Mr. Long Zheng	-	Chairman
Mr. Zhang Keke	-	Member
Mr. Ng Cheng Huat	-	Member

Nominating Committee

Mr. Zhang Keke	-	Chairman
Mr. Ng Cheng Huat	-	Member
Mr. Long Zheng	-	Member

Remuneration Committee

Mr. Zhang Keke	-	Chairman
Mr. Ng Cheng Huat	-	Member
Mr. Long Zheng	-	Member
Mr. Wang Zhuo	-	Member

Under the Code of Corporate Governance 2018 Provision 6.2, the RC should comprise at least three directors and all members of the RC are non-executive directors, the majority of whom, including the RC Chairman, are independent.

While Mr. Wang is an Executive Director and Chief Executive Officer of the Company, the Board, having considered the recommendation of the Nominating Committee and having assessed the qualifications and working experience of Mr. Wang, is of the view that he has the related expertise and experience required as a member of the RC to formulate a remuneration solution that is suitable and relevant to the current business operations of the Group. In particular, the Board notes that Mr Wang's extensive experience as a C-suite executive since 2013, along with the involvement of setting the salaries and compensation for the previous company's executives, including the senior leadership team, makes him a valuable addition to the RC. The Board is of the view that Mr. Wang's expertise can contribute to formulating an appropriate reward policy that aligns with the long-term interests of the investors and shareholders.

The Board further notes that the majority of the RC members will continue to be independent non-executive directors, and the RC Chairman is an Independent Director. Therefore, there will be no conflict of interest or impact with regards to independence of the RC. Additionally, Mr. Wang has committed to abstaining from voting on matters relating to his own remuneration or any employees whom are related to him.

Based on the foregoing, the Board has approved Mr. Wang's appointment as a member of the RC.

By Order of the Board of Directors of
Metech International Limited

Wang Zhuo
Executive Director and Chief Executive Officer

31 May 2023

This announcement has been prepared by the Company and reviewed by the Company's sponsor, Novus Corporate Finance Pte. Ltd. (the "Sponsor"), in compliance with Rule 226(2)(b) of the Singapore Exchange Securities Trading Limited (the "SGX-ST") Listing Manual Section B: Rules of Catalyst.

This announcement has not been examined or approved by 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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