

**MATEX INTERNATIONAL LIMITED**  
(Incorporated in the Republic of Singapore)  
(Company Registration Number: 198904222M)

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**USE OF PROCEEDS FROM AUGUST 2014 PLACEMENT**

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The board of directors (the “**Board**”) of Matex International Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) refers to the announcements of 13 August 2014, 29 August 2014 and 2 September 2014 in relation to the placement of an aggregate of 40,000,000 ordinary shares in the capital of the Company (the “**August 2014 Placement**”).

The Board wishes to provide an update on the use of proceeds from the August 2014 Placement. As at 25 February 2015, the Group has fully utilised the gross proceeds of S\$2,600,000 from the August 2014 Placement in the following manner:

- approximately S\$2,508,652.08 for general working capital purposes, including to satisfy trade payables due to the Company’s suppliers and operational expenses; and
- approximately S\$91,347.92 for placement-related expenses.

The use of proceeds is consistent with the intended use as stated in the announcement dated 13 August 2014.

**By Order of the Board**

Dr. Alex Tan Pang Kee  
Chief Executive Officer and Managing Director

25 February 2015