



Metech International Limited

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

RESPONSES TO QUESTIONS FROM SHAREHOLDERS IN RELATION TO THE COMPANY'S EXTRAORDINARY GENERAL MEETING TO BE HELD ON 21 OCTOBER 2022

The Board of Directors (the “**Board**”) of Metech International Limited (the “**Company**” and together with its subsidiaries, the “**Group**”) refers to:

- (i) the circular dated 29 September 2022 (the “**Circular**”); and
- (ii) the notice of extraordinary general meeting (“**EGM**”) issued by the Company on 29 September 2022.

Unless otherwise defined, all capitalised terms shall have the same meaning ascribed to them in the Circular.

The Company has received questions from its shareholders in respect of the Company's Circular and the Board is pleased to provide the Company's responses to these questions as set out below:

Question 1. How long have Mr. Ricky Sim and Mr. Chay Yiowmin been with the Company and what are the reasons for their removal?

Mr. Ricky Sim and Mr. Chay Yiowmin were appointed on 1 July 2015 and 3 April 2019 respectively. As disclosed in paragraph 2.4 of the Circular, no reasons were proffered in the First Requisition Letter as to why Mr. Ricky Sim and Mr. Chay Yiowmin should be removed as Directors.

Question 2. Do Mr. Ng Cheng Huat and Mr. Roy Ling have expertise in the business of Metech International Limited?

The curriculum vitae of each of Mr. Ng Cheng Huat (“**Mr. Ng**”) and Mr. Ling Chung Yee, Roy (“**Mr. Ling**”) were attached to the Circular as Appendix C and Appendix D respectively. As disclosed in paragraph 4, Mr. Ng has civil engineering and construction related experience and Mr. Ling has experience with four global investment banks and currently is an independent director to two companies listed on Mainboard and two listed on the Catalist board of the Singapore Exchange. They have no direct expertise in current business of Metech International Limited. Notwithstanding that, the Nominating Committee of the Company had reviewed their curriculum vitae and conducted interviews with both Mr. Ng and Mr. Ling, and is of the opinion that both Mr. Ng and Mr. Ling are qualified to be directors of a listed issuer in Singapore.

Question 3. It seems that there have been frequent changes in management and substantial dilution of shareholdings and selling of the company shares by insiders, are there any concerns with regards to the financial position of the Company?

There is no change in the management team since 5 November 2020. The dilution of shareholdings during the period from October 2021 to December 2021 is due to the conversion of warrants which were issued in the financial years ended 30 June 2020 and 2022. Information that is potentially material and price-sensitive is always announced. This includes the Form 3 information received on changes in the shareholding interests of substantial shareholders. The Group is in a strong financial position, with cash and bank balances of approximately S\$6.05 million and a current ratio of 8.07 as at 30 June 2022, after the completion of the placement on 19 October 2021 and the subsequent conversion of warrants.

Question 4. Do the present board members have sufficient expertise in the business of Metech International Limited to bring the company to profitability and improve its revenue and market capitalization.

As disclosed on pages 4 to 6 of the annual report for FY2022, the current board members have different experience and expertise in different business segments. They have been with the Company for a number of years and have been working closely with the management to improve the financial performance and position of the Group.

By Order of the Board of Directors of
Metech International Limited

Samantha Hua Lei
Executive Director and CEO

14 October 2022

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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