

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

NOTICE OF DISCONTINUANCE OF THE SUIT

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

- (a) the Company’s announcements on 5 May 2013, 30 May 2013, 3 December 2013 and 30 January 2014 (“**Previous Announcements**”); and
- (b) the circular dated 3 December 2013 (the “**Circular**”) in relation to, *inter alia*, the proposed sale and leaseback of the property at 15 Tuas View Square, Singapore 637556 (the “**Property**”).

Unless otherwise defined, capitalised terms in this announcement shall have the same meanings ascribed to them in the Previous Announcements and the Circular.

On 30 January 2014, the Company announced, *inter alia*, that the Parties have entered into the Settlement Agreement in relation to the Suit. The Board is pleased to announce that, pursuant to the Settlement Agreement, each of the Parties has filed a Notice of Discontinuance of the Suit today. Accordingly, the claim and counterclaim in the Suit have been discontinued with no order as to costs.

By Order of the Board

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

7 February 2014