



Metech International Limited

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

USE OF PROCEEDS RAISED FROM PLACEMENT CUM WARRANT ISSUE AND THE EXERCISE OF THE 2021 WARRANTS

The Board of Directors (the “**Board**”) of Metech International Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”) refers to the Company’s announcements made on 30 September 2021, 8 October 2021, 19 October 2021, 23 November 2021, 14 July 2022 and 26 September 2022 (“**Previous Announcements**”) in relation to the Proposed Placement cum Warrant Issue (as defined in the Previous Announcements). Unless otherwise defined, all capitalised terms used herein shall have the same meanings ascribed to them in the Previous Announcements.

The Board wishes to provide an update on the use of proceeds raised from placement cum warrant issue (“**Placement cum Warrant Issue**”) completed on 19 October 2021 and the partial exercise of unlisted warrants issued on 19 October 2021 (the “**2021 Warrants**”).

As at 10 January 2023, the gross proceeds of approximately S\$8.7 million raised from the Placement Cum Warrant Issue completed on 19 October 2021 and subsequent partial exercise of 2021 Warrants were fully utilised. Details on the use of the proceeds as at the date of this announcement are as follows:

	Allocation (S\$'000)	Amount utilised (S\$'000)	Balance (S\$'000)
General working capital	2,615	(2,615) ¹	-
To fund general corporate activities, including but not limited to the expansion in environment and sustainability business and/or for strategic alliances	6,103	(6,103)	-
Total	8,718	(8,718)	-

Note:

- 1 The amount was utilised for (A) Employee benefit expenses of S\$394,000, (B) Professional fees of S\$931,000, (C) Administrative and miscellaneous expenses of S\$1,100,000 and (D) Office rental and related expenses of S\$190,000.

The utilisation of the proceeds is in line with the intended use and allocation as set out in the Previous Announcements.

By Order of the Board of Directors of
Metech International Limited

Samantha Hua Lei
Executive Director and CEO

10 January 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.

The contact person for the Sponsor is Mr. Pong Chen Yih, Chief Operating Officer, at 7 Temasek Boulevard, #18-03B Suntec Tower 1, Singapore 038987, telephone (65) 6950 2188.