



Metech International Limited

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

FURTHER UPDATE ON LEGAL PROCEEDINGS AGAINST MR DENG YIMING

The Board of Directors (the “**Board**”) of Metech International Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”) refers to its announcements dated 17 January 2023, 13 March 2023, 21 March 2023, 11 August 2023 and 17 October 2023 in relation to, among others, the commencement of legal proceedings against Mr Deng Yiming (“**Mr. Deng**”) (the “**Previous Announcements**”).

Unless otherwise defined, capitalised terms and references used herein shall bear the same meanings ascribed to them in the Previous Announcements.

The Board wishes to update shareholders that the Company has reached an amicable out-of-court settlement with Mr. Deng in relation to the legal proceedings. The key terms of the settlement agreement are as follows:-

1. The Company and Mr. Deng shall withdraw and/or terminate the legal suits for (i) diamond seeds and loose diamonds and (ii) inflated machinery price (purchase price of RMB22 million or equivalent to SGD4,632,650.00);
2. The Company and Mr. Deng shall work together to expand the diamond business. Mr. Deng or his associate or affiliated company provides his professional technical support, including but not limited to, resumption of the mass production of the diamonds by using the five (5) Chemical Vapor Deposition (“**CVD**”) creator facilities and maximisation of the economic and commercial benefits of the five CVD creator facilities for the Company; and
3. Mr. Deng shall repay the S\$483,000 to the Company as awarded by the High Court of the Republic of Singapore.

The Board is of the view that the settlement is in the interests of the Company. The settlement is not expected to have a material adverse effect on the financial position of the Group taken as whole for the financial year ending 31 December 2023.

None of the Directors or controlling shareholders of the Company have any interest (save for their shareholdings in the Company) in the Settlement Agreement.

Cautionary Statement

Shareholders and potential investors of the Company are advised to read this announcement and any further announcements made by the Company carefully. Shareholders and potential investors of the Company are advised to refrain from taking any action with respect to their securities in the Company

which may be prejudicial to their interests, and to exercise caution when dealing in the securities of the Company. Shareholders and potential investors of the Company should consult their stockbrokers, bank managers, solicitors or other professional advisers if they have any doubt about the actions they should take.

By Order of the Board of Directors of
Metech International Limited

Wang Zhuo
Executive Director and CEO
13 December 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 Catalist.*

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.