

MONTHLY UPDATE FOR SEPTEMBER 2024

The board of directors (the “**Board**”) of Metech International Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”) would like to provide an update on the following:

1) The appointment of executive officers, including, but not limited to, the Chief Financial Officer (or a person with equivalent authority) of the Company

The Company is still in the midst of exploring the appointment of a potential candidate for the role of Chief Financial Officer, and will submit the necessary documents to its continuing sponsor for their assessment and due diligence in due course.

The Company will make the necessary announcement(s) on SGXNet should the appointment of the Chief Financial Officer materialise in due course.

2) The proposed appointment of an Independent Director

Following the retirement of Mr. Hwang Kin Soon Ignatius as an Independent Director on 29 June 2024, the Audit Committee of the Company had less than three members. Pursuant to Rule 704(7) of the Catalist Rules where it prescribes for, among others, that the Company should endeavour to fill the vacancy within two months, but in any case, not later than three months.

The Company has, on 18 September 2024, announced the appointment of Mr. Ng Ooi Hooi (“**Mr. Ng**”) as an Independent Director of the Company. Mr. Ng was also appointed as the Chairman of the Remuneration Committee, and a member of the Audit Committee and Nominating Committee. Accordingly, the Company is now in compliance with Rule 704(7) of the Catalist Rules.

3) The legal representative for the Company’s subsidiary in the People’s Republic of China (“PRC”)

With reference to the July 2024 Announcement, it stated that the incoming CEO of the Company will also be appointed as the legal representative of the Company’s subsidiary in PRC.

In this regard, following the appointment of the CEO on 29 August 2024, the Company is making the necessary arrangements for the CEO to be appointed as the legal representative of the Company’s subsidiary in PRC which is estimated to be completed by October 2024.

4) The Company’s operations

For the current lab-grown diamond business, the Company is exploring how it can be transformed into new uses in emerging high-tech applications, which may gradually open new market opportunities and drive further growth for the industry.

The Company has also, via its business partner, been coordinating with the Sichuan Research Institute to explore ways to utilise its machineries and reaching out to various diamond factories to assist the Company in enhancing the value-add from the existing machineries to grow the

business. The Company remains in active discussions and negotiations with its business partner in this regard.

The Joint Venture

In addition, in order to create sustainable business streams and enhance shareholders' value, the Company had, on 25 June 2024, through its wholly-owned subsidiary, Asian Green Tech Pte Ltd, entered into a joint venture agreement with Colorful Paradise Agricultural Cooperation Co., Ltd. (多彩樂園農業合作有限公司) to incorporate a joint venture company in Singapore ("**JV Company**"). Details of the joint venture and its business are set out in the Company's announcement dated 25 June 2024.

The Health Supplements Business

Further to the above, on 21 August 2024, the Company announced that its wholly-owned subsidiary, "Metech Diamond Solutions Pte. Ltd." ("**MDS**"), had changed its name to "Opulwell Biotechnology Pte. Ltd." ("**OBPL**").

The principal activity of MDS has also been changed to "Retail Sales of Health Supplements" as part of the Company's preparatory work to align with the business of OBPL moving forward. The Company is currently evaluating the potential business models for the retail sales of health supplement products (the "**Health Supplements Business**"), including but not limited to, the nature of the business model, and is in discussions with a potential partner, with formal agreements yet to be finalised.

Given that the business of the JV Company and the Health Supplements Business amounts to new business undertakings by the Group that is different from its existing business, the Company will be convening an extraordinary general meeting in due course to seek approval from the shareholders of the Company for the proposed diversification of the Group's business to include the joint venture's business and the Health Supplements Business (if applicable) (the "**Proposed Diversification**").

In preparation for the Proposed Diversification, the Company has sourced and shortlisted a factory space which fulfils the Company's requirements for the new potential businesses. The Company is currently in discussions with the seller for the potential acquisition of the factory space to support the new business segments operations.

Notwithstanding the above, the Company is in close contact and has been actively conducting discussions with CPAC to ensure that the business of the JV Company can commence once the Proposed Diversification has been approved by shareholders of the Company. The Company will provide updates as and when there are material developments on the above-mentioned and will make the necessary announcement(s) in due course.

By Order of the Board of Directors of
Metech International Limited

Pang Wei Hao
Executive Director and Chief Executive Officer

30 September 2024

*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.

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