

CIRCULAR DATED 11 SEPTEMBER 2020

THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION. PLEASE READ IT CAREFULLY. IF YOU ARE IN ANY DOUBT AS TO THE CONTENTS HEREIN OR AS TO THE COURSE OF ACTION YOU SHOULD TAKE, YOU SHOULD CONSULT YOUR STOCKBROKER, BANK MANAGER, SOLICITOR, ACCOUNTANT, TAX ADVISER OR OTHER PROFESSIONAL ADVISER IMMEDIATELY.

This Circular has been prepared by Matex International Limited (the “**Company**”) with assistance from RHTLaw Asia LLP. RHTLaw Asia LLP has not independently verified the contents of this Circular.

The contents of this Circular have been reviewed by the Company’s Sponsor, CIMB Bank Berhad, Singapore Branch (the “**Sponsor**”) in accordance with Rule 226(2)(b) of the Singapore Exchange Securities Trading Limited (the “**SGX-ST**”) Listing Manual Section B: Rules of Catalist.

This Circular has not been examined or approved by the SGX-ST and the SGX-ST assumes no responsibility for the contents of this Circular including the correctness of any of the statements or opinions made or reports contained in this Circular.

The contact person for the Sponsor is Mr. Jason Chian, Managing Director, Investment Banking, CIMB Bank Berhad, Singapore Branch. The contact particulars are 50 Raffles Place, #09-01 Singapore Land Tower, Singapore 048623, Telephone: +65 6337 5115.

This Circular has been made available on SGXNet and the company’s website. A printed copy of this Circular will not be despatched to Shareholders.

Due to the current COVID-19 restriction orders in Singapore, Shareholders will not be able to attend the EGM in person. Instead, alternative arrangements have been put in place to allow Shareholders to participate at the EGM by way of (a) watching and/or listening to the EGM proceedings via “live” webcast, (b) submitting questions in advance of the EGM, and/or (c) voting by proxy at the EGM. Questions can be submitted via the pre-registration, further details of which are set out in paragraph 6 of this Circular.

Please refer to this Circular and the Notice of Extraordinary General Meeting for further information including the steps to be taken by Shareholders to participate at the EGM.

Shareholders should note that the Company may make further changes to its EGM arrangements (including but not limited to any applicable alternative arrangements as may be prescribed or permitted (as the case may be) under the Infectious Diseases Regulations and the COVID-19 Act and any regulations promulgated thereunder (including the COVID-19 Order) as well as other guidelines issued by the relevant authorities) as the situation evolves. Shareholders are advised to keep abreast of any such changes as may be announced by the Company as may be made from time to time on SGXNet.

MATEX INTERNATIONAL LIMITED

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

CIRCULAR TO SHAREHOLDERS IN RELATION TO THE PROPOSED CHANGE OF THE AUDITORS OF THE COMPANY FROM MESSRS ERNST & YOUNG LLP TO MESSRS MOORE STEPHENS LLP

IMPORTANT DATES AND TIMES

Last date and time for lodgement of Proxy Form	: 26 September 2020 at 3.00 p.m.
Date and time of Extraordinary General Meeting	: 28 September 2020 at 3.00 p.m.
Place of Extraordinary General Meeting	: The EGM will be held by way of electronic means.

DEFINITIONS

In this Circular, the following definitions apply throughout unless otherwise stated:

“ACRA”	: The Accounting and Corporate Regulatory Authority
“Act” or “Companies Act”	: The Companies Act (Chapter 50) of Singapore, as amended, supplemented or modified from time to time
“AGM”	: An annual general meeting of the Company
“Audit Committee”	: The audit committee of the Company, comprising John Chen Seow Phun, Foo Der Rong, Wang Dao Fu
“Auditors”	: The external auditors of the Company as appointed from time to time
“Board”	: The board of directors of the Company for the time being
“Catalist”	: The sponsor-supervised listing platform of the SGX-ST
“Catalist Rules”	: Listing Manual Section B: Rules of Catalist of the SGX-ST, as amended, modified or supplemented from time to time
“CDP”	: The Central Depository (Pte) Limited
“Circular”	: This circular dated 11 September 2020
“Company”	: Matex International Limited
“Constitution”	: The constitution of the Company as amended, supplemented or modified from time to time
“Directors”	: The directors of the Company for the time being, and each a “Director”
“EGM”	: The extraordinary general meeting of the Company to be convened on 28 September 2020 at 3.00 p.m.
“Group”	: The Company and its subsidiaries
“Latest Practicable Date”	: 4 September 2020, being the latest practicable date prior to the printing of this Circular
“Notice of EGM”	: The notice of EGM
“Ordinary Resolution”	: The ordinary resolution in relation to the Proposed Change of Auditors
“Proposed Change of Auditors”	: The proposed change of Auditors from Messrs Ernst & Young LLP to Messrs Moore Stephens LLP
“SGX-ST”	: Singapore Exchange Securities Trading Limited
“Shares”	: Ordinary shares in the capital of the Company
“Shareholders”	: Registered holders of the Shares, except that where the registered holder is CDP, the term “Shareholders” shall, in relation to such Shares and where the context admits, mean the persons named as Depositors in the Depository Register

DEFINITIONS

maintained by CDP whose Securities Accounts are credited with those Shares

“substantial shareholder” : A person who has an interest or interests in one or more voting shares in the Company, and the total votes attached to that share, or those shares, is not less than 5% of the total votes attached to all the voting shares of the Company

“%” : Per centum or percentage

The terms **“Depositor”** and **“Depository Register”** shall have the respective meanings ascribed to them in Section 81SF of the Securities and Futures Act (Chapter 289) of Singapore.

The terms **“subsidiary holdings”** and **“treasury shares”** shall have the respective meanings ascribed to them in the Catalist Rules.

The term **“subsidiary”** shall have the meaning ascribed to it in the Companies Act.

Words importing the singular shall, where applicable, include the plural and vice versa. Words importing the masculine gender shall, where applicable, include the feminine and neuter genders.

References to persons shall, where applicable, include corporations.

Any reference to a time of day in this Circular shall be a reference to Singapore time unless otherwise stated. Any reference to any enactment is a reference to that enactment as for the time being amended or re-enacted.

Any term defined under the Act or the Catalist Rules, or any statutory modification thereof and used in this Circular shall, where applicable, have the meaning ascribed to it under the Act or the Catalist Rules, or such modification thereof, as the case may be, unless otherwise provided.

Any discrepancies in figures included in this Circular between the amounts listed and the totals thereof are due to rounding. Accordingly, figures shown as totals in this Circular may not be an arithmetic aggregation of the figures that precede them.

Any reference to a date and/or time of day in this Circular shall be a reference to Singapore time unless otherwise stated.

LETTER TO SHAREHOLDERS

MATEX INTERNATIONAL LIMITED
(Incorporated in the Republic of Singapore)
(Company Registration No. 198904222M)

Directors:

Dr John Chen Seow Phun (Non-Executive Chairman & Independent Director)
Dr Tan Pang Kee (CEO / Managing Director)
Mr Foo Der Rong (Independent Director)
Mr Wang Dao Fu (Independent Director)
Mr Tan Guan Liang (Chen Guanliang) (Executive Director)

Registered Office:

1003 Bukit Merah
Central
#01-10 Inno Centre
Singapore 159836

11 September 2020

To: The Shareholders of Matex International Limited

Dear Sir / Madam,

THE PROPOSED CHANGE OF THE AUDITORS OF THE COMPANY FROM MESSRS ERNST & YOUNG LLP TO MESSRS MOORE STEPHENS LLP

1. INTRODUCTION

- 1.1. The Directors propose to convene an extraordinary general meeting by way of electronic means on **28 September 2020 at 3.00 p.m.** to seek Shareholders' approval for the Proposed Change of Auditors.
- 1.2. The purpose of this Circular is to explain the rationale for, and to provide Shareholders with the relevant information in connection with the Ordinary Resolution to be tabled at the EGM, and to seek Shareholders' approval for the resolution relating to the same. This Circular has been prepared solely for the purpose set out herein and may not be relied upon by any persons (other than the Shareholders) or for any other purpose.
- 1.3. The SGX-ST assumes no responsibility for the accuracy of any statements or opinions made or reports contained in this Circular.

2. THE PROPOSED CHANGE OF AUDITORS

2.1. Background and Rationale

- 2.1.1. At the AGM held on 29 June 2020, the resolution in respect of the re-appointment of Messrs Ernst & Young LLP as the Auditors was not carried. Accordingly, the Board is now proposing to appoint Messrs Moore Stephens LLP to meet its audit obligations, in accordance with Rule 712 of the Catalist Rules.
- 2.1.2. The Board had considered the fee proposals from the various audit firms, and noted that the audit fees proposed by Messrs Moore Stephens LLP are competitive and would provide a cost savings of S\$76,000 to the Company. In addition, the Board had considered other various factors, including the adequacy of resources, the experience of the audit firm and the audit engagement partner, the number and experience of supervisory and professional staff and the audit firm's other audit engagements and the anticipated size and complexity of the Group. The Board notes that Messrs Moore Stephens LLP meets the requirements under Rule 712(2) as it is registered with and regulated by ACRA. Upon evaluation, the Board is satisfied that Messrs Moore Stephens LLP will be able to meet the audit requirements of the Group.
- 2.1.3. The financial statements of the Company are currently prepared in accordance with the Singapore Financial Reporting Standards (International) and the scope of audit services to be provided by Messrs Moore Stephens LLP will be comparable to the services currently provided by Messrs Ernst & Young LLP.

LETTER TO SHAREHOLDERS

- 2.1.4. Messrs Moore Stephens LLP have on 31 August 2020 given their written consent to act as the Auditors, subject to the approval of the Shareholders at the EGM.
- 2.1.5. The appointment of Messrs Moore Stephens LLP would be effective upon obtaining the approval of Shareholders at the EGM. If approval is obtained, Messrs Moore Stephens LLP will hold office as the Auditors until the conclusion of the next AGM.
- 2.1.6. The Directors wish to express their appreciation for the past services rendered by Messrs Ernst & Young LLP.

2.2. Requirements under the Catalist Rules

- 2.2.1. Pursuant to Rule 712(1) of the Catalist Rules, the Directors and the Audit Committee, having considered the adequacy of the resources and experience of Messrs Moore Stephens LLP and the audit engagement partner assigned, the size and complexity of the Group's operations, and the number and experience of supervisory and professional staff assigned to the audit, are of the opinion that the appointment of Messrs Moore Stephens LLP as the Auditors will be able to meet the audit requirements of the Company.
- 2.2.2. Pursuant to Rule 712(3) of the Catalist Rules, the appointment of Messrs Moore Stephens LLP as the Auditors in place of Messrs Ernst & Young LLP must be specifically approved by Shareholders in a general meeting. Accordingly, the appointment of Messrs Moore Stephens LLP would be effective upon the approval by Shareholders at the EGM for the Proposed Change of Auditors.
- 2.2.3. Pursuant to Section 205 of the Companies Act, Chapter 50 of Singapore, a copy of the notice of nomination of the proposed new Auditors dated 17 August 2020 from a Shareholder is attached as Annex A to this Circular.

2.3. Confirmations

In compliance with Rule 712(3) of the Catalist Rules:

- (a) Messrs Ernst & Young LLP have confirmed that they are not aware of any professional reasons why Messrs Moore Stephens LLP should not accept appointment as the Auditors; and
- (b) The Company confirms that:
 - (i) There were no disagreements with Messrs Ernst & Young LLP on accounting treatments within the last 12 months;
 - (ii) It is not aware of any circumstances connected with the Proposed Change of Auditors that should be brought to the attention of the Shareholders;
 - (iii) The specific reasons for the Proposed Change of Auditors are as set out in paragraphs 2.1.1 and 2.1.2 above; and
 - (iv) It is in compliance with Rules 712 and 715 of the Catalist Rules in connection with the appointment of Messrs Moore Stephens LLP as the Auditors. The Company will be engaging member firms of Moore Global Network Limited as the auditors for its significant foreign-incorporated subsidiaries for the purpose of the consolidation of the financial statements of the Group.

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2.4. Information on Messrs Moore Stephens LLP

- 2.4.1. Messrs Moore Stephens LLP has been established in Singapore for more than 30 years. Since then, they have grown, together with their associate firms, to a leading accountancy and consulting association with approximately 200 partners and staff. Messrs Moore Stephens LLP is a member firm of Moore Global Network Limited, which is regarded as one of the world's leading accounting and consulting associations with 600 offices in 110 countries and more than 30,000 partners and professionals.
- 2.4.2. Messrs Moore Stephens LLP provides services to a diverse range of clients, from large corporations, listed companies to private businesses, entrepreneurs and individuals across a broad array of industry sectors. They are Chartered Accountants of Singapore registered with ACRA and thus have fulfilled the requirements imposed by Rule 712(2) of the Catalist Rules. For more information on Messrs Moore Stephens LLP, please visit <http://www.mooresingapore.com>.
- 2.4.3. Mr Neo Keng Jin is the designated Lead Engagement Partner who will be assigned to lead the audit of the Company, and will be assisted by a team of five audit professionals in performing the audit. Mr Neo holds a Bachelor of Accountancy, Nanyang Technological University, Singapore and is a practicing member, Institute of Singapore Chartered Accountants. Mr Neo has more than 25 years of audit experience in providing audit and assurance services to a variety of clients, including public companies listed on the SGX-ST, which are in the manufacturing industry and have operations in similar geographical regions as the Company.

2.5. Recommendation of the Audit Committee

- 2.5.1. The Audit Committee has reviewed the Proposed Change of Auditors and has taken into consideration the Audit Quality Indicators Disclosure Framework issued by ACRA, as well as the requirements under the Catalist Rules. The Audit Committee has also noted that Mr Neo Keng Jin has passed the latest Practice Monitoring Programme review by ACRA.
- 2.5.2. Having satisfied itself as to the suitability of Messrs Moore Stephens LLP, the Audit Committee recommends the Proposed Change of Auditors.

3. INTERESTS OF DIRECTORS AND SUBSTANTIAL SHAREHOLDERS

- 3.1. As at the Latest Practicable Date, the interests of the Directors and the Substantial Shareholders in the Shares, as recorded in the Register of Directors' Shareholdings and Register of Substantial Shareholders' Shareholdings of the Company are as follows:

	Number of Shares		Total Interest (%) ⁽¹⁾
	Direct Interest	Deemed Interest	
Directors			
Tan Pang Kee	58,343,000	—	21.82
Tan Guan Liang	590,000	—	0.22
John Chen Seow Phun	100,000	—	0.04
Substantial Shareholders (other than Directors)			
Khua Kian Keong	28,850,000	—	10.79

Notes:

- ⁽¹⁾ Based on 267,392,320 shares in issue as at the Latest Practicable Date.

4. DIRECTORS' RECOMMENDATIONS

LETTER TO SHAREHOLDERS

The Directors are of the opinion that the Proposed Change of Auditors is in the interests of the Company. Accordingly, they recommend that Shareholders vote in favour of the ordinary resolution in respect of the Proposed Change of Auditors set out in the Notice of EGM.

5. EXTRAORDINARY GENERAL MEETING

- 5.1. The EGM, notice of which is set out in this Circular, will be held by way of electronic means on **28 September 2020 at 3.00 p.m** for the purpose of considering and, if thought fit, passing with or without modifications, the resolution set out therein.

6. ACTIONS TO BE TAKEN BY SHAREHOLDERS

6.1. Alternative Arrangements for EGM

No physical attendance

Pursuant to the COVID-19 (Temporary Measures) (Alternative Arrangements for Meetings for Companies, Variable Capital Companies, Business Trusts, Unit Trusts and Debenture Holders) Order 2020 (as amended from time to time), the EGM will be held by electronic means and members of the Company will NOT be allowed to attend the EGM in person.

Alternative arrangements are instead put in place to allow shareholders to participate in the EGM by:

- (i) watching and/or listening to the EGM proceedings via a “live” webcast;
- (ii) submitting questions ahead of the EGM; and/or
- (iii) voting by proxy at the EGM.

“Live” webcast

The EGM proceedings will be conducted via electronic means. Shareholders will be able to watch or listen to the proceedings via a “live” webcast on their mobile phones, tablets or computers.

In order to do the above, shareholders will have to follow these steps:

- (i) Shareholders (including those who hold their shares through relevant intermediaries (including CPF Investors or SRS investors)) who wish to watch or listen to the “live” webcast must pre-register with the Company at the URL: <https://www.bigmarker.com/matex-egm-2020/Matex-International-Limited-EGM-2020-Shareholder-s-Registration> (the “**Matex EGM Website**”), to create an account, no later than **3.00 p.m. on 25 September 2020** (the “**Registration Deadline**”).
- (ii) Following authentication of a shareholder’s status, such shareholder will receive an email on their authentication status and will be able to access the “live” webcast of the EGM proceedings using the account created.
- (ii) Shareholders who have pre-registered by the Registration Deadline but do not receive the aforementioned email by **3.00 p.m. on 27 September 2020** should check the ‘spam / junk’ folder before contacting the Company at the following email address: **egm@matex.com.sg**, with the following details included: (1) the full name of the shareholder; and (2) his/her/its identification/registration number.

Shareholders are reminded that the EGM proceedings are private. Instructions on access to the “live” webcast of the EGM proceedings should therefore not be shared with anyone who is not a

LETTER TO SHAREHOLDERS

shareholder of the Company or otherwise he or she shall not be authorised to attend the EGM. Recording of the “live” webcast in whatever form is also strictly prohibited.

System Requirement

Browser

For optimal user experience, it is recommended that shareholders use the following browser versions when accessing the Matex EGM Website as well as the “live” webcast of the EGM proceedings:

- Mozilla Firefox 69 and above; or
- Safari 12.1.2 and above; or
- Google Chrome 74 and above; or
- Microsoft Edge 79 and above.

Operating System

For Microsoft Windows Operating system, it is recommended that shareholders use Windows 10.

Submission of questions

Shareholders may submit questions relating to the resolution to be tabled for approval at the EGM.

All questions must be submitted no later than **3.00 p.m. on 21 September 2020** (the “**Submission Deadline**”) via any one of the following means:

- by posting a physical copy to the registered office of the Company at **1003 Bukit Merah Central #01-10 Inno Centre, Singapore 159836**; or
- by email to **egm@matex.com.sg**.

If the questions are deposited in physical copy at the Company’s registered office or sent via email, and in either case not accompanied by the completed and executed proxy form, the following details must be included with the submitted questions: (1) the full name of the shareholder; and (2) his/her/its identification/registration number for verification purposes, failing which the submission will be treated as invalid.

The Company will endeavour to address substantial and relevant questions relating to the resolution to be tabled for approval at the EGM.

Please note that shareholders will not be able to ask questions at the EGM and accordingly, it is important for shareholders to submit their questions by the Submission Deadline.

The Company will publish the minutes of the EGM on SGXNet and the Company’s website, and the minutes will record substantial and relevant questions from shareholders relating to the resolution tabled at the EGM, and the responses from the board of directors and management (as applicable).

Appointment of Chairman of the EGM as Proxy

Shareholders (whether individuals or corporates) appointing the Chairman of the EGM as proxy must give specific instructions as to his/her/its manner of voting, or abstentions from voting, in the proxy form, failing which the appointment and votes will be treated as invalid.

The proxy form must be submitted to the Company no later than **3.00 p.m. on 26 September 2020** through any one of the following means:

- by posting a physical copy to the registered office of the Company at **1003 Bukit Merah Central #01-10 Inno Centre, Singapore 159836**; or

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- (ii) by sending a scanned PDF copy by email to **egm@matex.com.sg**.

Persons who hold shares through relevant intermediaries

Persons who hold shares of the Company through relevant intermediaries (as defined in section 181 of the Companies Act, Chapter 50), including CPF Investors and/or SRS Investors, and who wish to participate in the EGM by:

- (i) watching and/or listening to the EGM proceedings via a “live” webcast;
- (ii) submitting questions ahead of the EGM; and/or
- (iii) voting by proxy at the EGM.

should approach the relevant intermediary (which would include, in the case of CPF Investors and SRS investors, their respective CPF/SRS Approved Nominees (CPF Agent Banks or SRS Operators) through which they hold such shares as soon as possible in order for the necessary arrangements to be made for their participation in the EGM.

6.2. When Depositor regarded as Shareholder

A Depositor shall not be regarded as a member of the Company unless he is shown to have Shares entered against his name in the Depository Register, as certified by the CDP, as at 72 hours before the EGM.

6.3. No Despatch of Printed Copies of Circular, Notice of EGM and Proxy Form

In line with the COVID-19 (Temporary Measures) (Alternative Arrangements for Meetings for Companies, Variable Capital Companies, Business Trusts, Unit Trusts and Debenture Holders) Order 2020, no printed copies of the Circular, the Notice of EGM and the Proxy Form in respect of the EGM will be despatched to Shareholders.

A copy of the Circular attaching the Notice of EGM and the Proxy Form has been uploaded on SGXNet and will be made available on the Company's website. A Shareholder will need an internet browser and PDF reader to view these documents on SGXNet and the Company's website.

7. DIRECTORS' RESPONSIBILITY STATEMENT

- 7.1. The Directors collectively and individually accept full responsibility for the accuracy of the information given in this Circular and confirm after making all reasonable enquiries that, to the best of their knowledge and belief, this Circular constitutes full and true disclosure of all material facts about the Proposed Change of Auditors, the Company and its subsidiaries, and the Directors are not aware of any facts the omission of which would make any statement in this Circular misleading.
- 7.2. Where information in the Circular has been extracted from published or otherwise publicly available sources or obtained from a named source, the sole responsibility of the Directors has been to ensure that such information has been accurately and correctly extracted from those sources and/or reproduced in the Circular in its proper form and context.

8. DOCUMENTS FOR INSPECTION

- 8.1. Copies of the following documents are available for inspection at the registered office of the Company during normal business hours from the date of this Circular up to and including the date of the EGM:
 - (a) the Constitution;

LETTER TO SHAREHOLDERS

- (b) the annual report of the Company for the financial year ended 31 December 2019;
 - (c) The professional clearance letter from Messrs Ernst & Young LLP; and
 - (d) The letter of consent from Messrs Moore Stephens LLP.
- 8.2. In view of the movement restrictions pursuant to the COVID-19 (Temporary Measures) (Control Order) Regulations 2020, access to the registered office of the Company may not be possible during this period. Shareholders who wish to inspect the above documents should contact the Company so that arrangements can be made.

For and on behalf of the Board

Dr Tan Pang Kee
Chief Executive Officer/Managing Director
Matex International Limited

LETTER TO SHAREHOLDERS – ANNEX A

NOTICE OF NOMINATION

17 August 2020

Matex International Limited

1003 Bukit Merah Central
#01-10 Inno Centre
Singapore 159836

Attention: The Board of Directors

Dear Sirs

Notice of Nomination

Pursuant to Section 205(11) of the Companies Act, Chapter 50 of Singapore, I, Tan Pang Kee, in my capacity as a member of Matex International Limited (the “**Company**”), hereby give notice of my nomination of Messrs Moore Stephens LLP of 10 Anson Road #29-15 International Plaza, Singapore 079903 for appointment as the Auditors of the Company in place of the retiring Auditors, Ernst & Young LLP of One Raffles Quay, North Tower, Level 18, Singapore 048583 at the forthcoming Extraordinary General Meeting of the Company to be held on 28 September 2020 or at any adjournment thereof.

Yours faithfully

Dr Tan Pang Kee
Member, Matex International Limited

NOTICE OF EXTRAORDINARY GENERAL MEETING

MATEX INTERNATIONAL LIMITED
(Incorporated in the Republic of Singapore)
(Company Registration No. 198904222M)

NOTICE IS HEREBY GIVEN that an Extraordinary General Meeting of Matex International Limited (the “Company”) will be held by way of electronic means on **28 September 2020 at 3.00 p.m.** (Singapore Time) for the purpose of considering and, if thought fit, passing with or without modifications, the resolution as set out below.

All capitalised terms used in this Notice which are not defined herein shall have the meanings ascribed to them in the circular to the shareholders of the Company dated **11 September 2020**.

ORDINARY RESOLUTION

THE PROPOSED CHANGE OF AUDITORS FROM MESSRS ERNST & YOUNG LLP TO MESSRS MOORE STEPHENS LLP

That:

- (a) Messrs Moore Stephens LLP having consented to act, be and are hereby appointed as the Auditors, to hold office until the conclusion of the next AGM for a fee and on such terms as may be agreed by the Directors with Messrs Moore Stephens LLP; and
- (b) the Directors or any one of them be and are hereby authorised to take such steps, approve all matters, implement, execute, perfect or give effect to complete and do all such acts and things (including to approve, modify, ratify, sign, seal, execute and deliver all such documents as may be required) as they or he may consider expedient, desirable, necessary or in the interests of the Company to give effect to the Proposed Change of Auditors and/or this Ordinary Resolution.

By Order of the Board
Dr Tan Pang Kee
Chief Executive Officer/Managing Director
11 September 2020

Notes:

- 1) This EGM is being convened and will be held by way of electronic means pursuant to the COVID-19 (Temporary Measures) (Alternative Arrangements for Meetings for Companies, Variable Capital Companies, Business Trusts, Unit Trusts and Debenture Holders) Order 2020. This Notice will be made available on the SGX website at <https://www.sgx.com/securities/company-announcements>.
- 2) Alternative arrangements relating to attendance at the EGM via electronic means (including arrangements by which the EGM can be electronically accessed via live audio-visual webcast or live audio-only stream), submission of questions to the Chairman of the EGM in advance of the EGM, addressing of substantial and relevant questions at the EGM and voting by appointing the Chairman of the EGM as proxy at the EGM, are set out in the accompanying Company's announcement dated 11 September 2020.
- 3) Due to current COVID-19 restriction orders in Singapore, a member will not be able to attend the EGM in person. A member (whether individual or corporate) must appoint the Chairman of the EGM as his/her/its proxy, to attend, speak and vote on his/her/its behalf at the EGM if such member wishes to exercise his /her/its voting rights at the EGM. The accompanying proxy form for the EGM will be available on the SGX website at <https://www.sgx.com/securities/company-announcements>.
- 4) An investor who holds shares under the Central Provident Fund Investment Scheme (“CPF Investor”) and/or the Supplementary Retirement Scheme (“SRS Investor”) (as may be applicable) and wishes to appoint the Chairman of the EGM as their proxy should approach their respective CPF/SRS Approved Nominees (CPF Agent Banks or SRS Operators) to submit their votes at least seven (7) working days before the EGM.

*A Relevant Intermediary is:

- (a) a banking corporation licensed under the Banking Act (Cap. 19) or a wholly-owned subsidiary of such a banking corporation, whose business includes the provision of nominee services and who holds shares in that capacity;

NOTICE OF EXTRAORDINARY GENERAL MEETING

- (b) a person holding a capital markets services licence to provide custodial services for securities under the Securities and Futures Act (Cap. 289) and who holds shares in that capacity; or
- (c) the Central Provident Fund Board established by the Central Provident Fund Act (Cap. 36), in respect of shares purchased under the subsidiary legislation made under that Act providing for the making of investments from the contributions and interest standing to the credit of members of the Central Provident Fund, if the Board holds those shares in the capacity of an intermediary pursuant to or in accordance with that subsidiary legislation.

PERSONAL DATA PRIVACY

By pre-registering for the Live Webcast, submitting a Proxy Form appointing the Chairman of the Meeting as proxy to vote at the EGM and/or any adjournment thereof, and/or submitting questions relating to the resolution to be tabled for approval at the EGM or the Company's businesses and operations, a member of the Company consents to the collection, use and disclosure of such member's personal data by the Company (or its agents or service providers) for the purpose of the processing, administration, analysis and facilitation by the Company (or its agents or service providers) of his/her/its participation in the EGM (including any adjournment thereof) and the preparation and compilation of the attendance lists, minutes and other documents relating to the EGM (including any adjournment thereof), and in order for the Company (or its agents or service providers) to comply with any applicable laws, listing rules, regulations and/or guidelines.

*This Notice has been prepared by the Company and its contents have been reviewed by the Company's Sponsor, CIMB Bank Berhad, Singapore Branch (the "**Sponsor**") in accordance with Rule 226(2)(b) of the Singapore Exchange Securities Trading Limited (the "**SGX-ST**") Listing Manual Section B: Rules of Catalist.*

This Notice has not been examined or approved by the SGX-ST and the SGX-ST assumes no responsibility for the contents of this Notice including the correctness of any of the statements or opinions made or reports contained in this Notice.

The contact person for the Sponsor is Mr. Jason Chian, Managing Director, Investment Banking, CIMB Bank Berhad, Singapore Branch. The contact particulars are 50 Raffles Place, #09-01 Singapore Land Tower, Singapore 048623, Telephone: +65 6337 5115.

MATEX INTERNATIONAL LIMITED

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

PROXY FORM

(Please see notes overleaf before completing this Form)

IMPORTANT

1. Alternative arrangements relating to, amongst others, attendance, submission of questions in advance and voting by proxy at the EGM are set out in the Company's announcement dated 11 September 2020 which, together with the Notice of Extraordinary General Meeting dated 11 September 2020, have been uploaded on SGXNET. The announcement and the Notice of Extraordinary General Meeting can also be accessed at the home page of the Company's corporate website (www.matex.com.sg).
2. An investor who holds shares under the Central Provident Fund Investment Scheme ("CPF Investor") and/or Supplementary Retirement Scheme ("SRS Investor") may inform their respective CPF Agent Banks or SRS Operators to appoint the Chairman of the Meeting to act as their proxy at least 7 working days before the Meeting.
3. This Proxy Form is not valid for use by CPF and SRS Investors and shall be ineffective for all intents and purposes if used or purported to be used by them.

I/We, (Name) _____ (NRIC/Passport No.) _____ of

(Address) _____

being a member / members of Matex International Limited (the "**Company**") hereby appoint the **Chairman of the Meeting** as my/our proxy to attend and vote for me/us on my/our behalf at the Extraordinary General Meeting of the Company to be held by way of electronic means on **28 September 2020 at 3.00 p.m.** (the "**Meeting**"), and at any adjournment thereof.

I/We direct the Chairman of the Meeting to vote for, against and/or abstain from voting at the resolution proposed at the Meeting as indicated hereunder. If no specific direction as to voting is given or in the event of any other matter arising at the Meeting and at any adjournment thereof, the appointment of the Chairman of the Meeting as proxy for that resolution will be treated as invalid.

* Voting will be conducted by poll. If you wish the Chairman of the Meeting, as your proxy, to exercise all your votes "For" or "Against" or to "Abstain" from voting on the relevant resolution, please indicate with an "X" within the relevant box provided below. Alternatively, please indicate the number of votes as appropriate. If you mark the abstain box for a particular resolution, you are directing the Chairman of the Meeting not to vote on that resolution on a poll and your votes will not be counted in computing the required majority on a poll. In the absence of specific directions for that resolution, the appointment of the Chairman of the Meeting as your proxy will be treated as invalid.

	No. of Votes 'For'*	No. of Votes 'Against'*	No. of Votes 'Abstain'*
Ordinary Resolution To approve the proposed change of auditors of the Company			

Dated this _____ day of _____ 2020

Total number of Ordinary Shares Held

Signature of Member(s) and Common Seal of Corporate Shareholder

IMPORTANT: PLEASE READ NOTES OVERLEAF

MATEX INTERNATIONAL LIMITED

NOTES TO PROXY FORM

1. Please insert the total number of Shares held by you. If you have Shares entered against your name in the Depository Register (as defined in Section 81SF of the Securities and Futures Act, Chapter 289 of Singapore), you should insert that number of Shares. If you have Shares registered in your name in the Register of Members, you should insert that number of Shares. If you have Shares entered against your name in the Depository Register and Shares registered in your name in the Register of Members, you should insert the aggregate number of Shares entered against your name in the Depository Register and registered in your name in the Register of Members. If no number is inserted, the instrument appointing the Chairman of the Meeting as proxy shall be deemed to relate to all the Shares held by you.
2. Pursuant to the COVID-19 (Temporary Measures) (Alternative Arrangements for Meetings for Companies, Variable Capital Companies, Business Trusts, Unit Trusts and Debenture Holders) Order 2020 (as amended from time to time), the Meeting will be held by way of electronic means and members of the Company will NOT be allowed to attend the Meeting in person.
3. If a member of the Company (whether individual or corporate) wishes to exercise his/her/its voting rights at the Meeting, he/she/it must appoint the Chairman of the Meeting as his/her/its proxy to vote on his/her/its behalf at the Meeting. In appointing the Chairman of the Meeting as proxy, such member (whether individual or corporate) is/are advised to specify his/her/its votes for the respective resolution in this Proxy Form.
4. The Chairman of the Meeting, as proxy, need not be a member of the Company.
5. This Proxy Form must be submitted to the Company no later than 3.00 p.m. on 26 September 2020 through any one of the following means:
 - (i) by posting a physical copy at the registered office of the Company at 1003 Bukit Merah Central #01-10 Inno Centre, Singapore 159836; or
 - (ii) by sending a scanned PDF copy by email to egm@matex.com.sg.

A member who wishes to submit an instrument of proxy must first download, complete and sign the proxy form, before submitting it by post to the address provided above, or before scanning and sending it by email to the email address provided above.

In view of the current COVID-19 situation and the related safe distancing measures which may make it difficult for members to submit completed proxy forms by post, members are strongly encouraged to submit completed proxy forms electronically via email.

6. This Proxy Form must be executed under the hand of the appointor or of his attorney duly authorised in writing. Where this Proxy Form is executed by a corporation, it must be executed under its common seal or under the hand of its officer or attorney duly authorised. Where this Proxy Form is signed on behalf of the appointor by an attorney, the power of attorney (or other authority) or a duly certified copy thereof must (failing previous registration with the Company) be lodged with this Proxy Form, failing which this Proxy Form may be treated as invalid.
7. A corporation which is a member may authorise by resolution of its directors or other governing body such person as it thinks fit to act as its representative with respect to the Meeting, in accordance with Section 179 of the Companies Act, Chapter 50 of Singapore and the person so authorised shall upon production of a copy of such resolution certified by a director of the corporation to be a true copy, be entitled to exercise the powers on behalf of the corporation so represented as the corporation could exercise in person if it were an individual.
8. A member of the Company who holds his/her shares through a Relevant Intermediary* (including CPFIS Members or SRS investors) and who wish to exercise his/her votes by appointing the Chairman of the Meeting as proxy should approach his/her Relevant Intermediary (including his/her CPF Agent Bank or SRS Operators) to submit his/her voting instructions at least seven (7) working days prior to the date of the Meeting.

* A Relevant Intermediary is:

- (a) a banking corporation licensed under the Banking Act (Cap. 19) or a wholly-owned subsidiary of such a banking corporation, whose business includes the provision of nominee services and who holds shares in that capacity;
- (b) a person holding a capital markets services licence to provide custodial services for securities under the Securities and Futures Act (Cap. 289) and who holds shares in that capacity; or

- (c) the Central Provident Fund Board established by the Central Provident Fund Act (Cap. 36), in respect of shares purchased under the subsidiary legislation made under that Act providing for the making of investments from the contributions and interest standing to the credit of members of the Central Provident Fund, if the Board holds those shares in the capacity of an intermediary pursuant to or in accordance with that subsidiary legislation.

Personal Data Privacy:

By submitting an instrument appointing the Chairman of the Meeting as a proxy, the member accepts and agrees to the personal data privacy terms set out in the Notice of Extraordinary General Meeting dated 11 September 2020.

General:

The Company shall be entitled to reject the instrument appointing Chairman of the Meeting as a proxy if it is incomplete, improperly completed or illegible, or where the true intentions of the appointor are not ascertainable from the instructions of the appointor specified in the instrument appointing the Chairman of the Meeting as proxy. In addition, in the case of Shares entered in the Depository Register, the Company may reject any instrument appointing the Chairman of the Meeting as proxy lodged if the member, being the appointor, is not shown to have Shares entered against his name in the Depository Register as at 72 hours before the time appointed for holding the Meeting, as certified by The Central Depository (Pte) Limited to the Company.