



MEDTECS INTERNATIONAL CORPORATION LIMITED

(Incorporated in Bermuda)

STRATEGIC PARTNERSHIP WITH ENIMMUNE CORPORATION

1. INTRODUCTION

The Board of Directors (the "**Board**") of Medtecs International Corporation Limited (the "**Company**" and together with its subsidiaries, the "**Group**") wishes to announce that the Company has on 14 January 2021 entered into a letter of intent ("**LOI**") with Enimmune Co., Ltd. ("**Enimmune Corporation**"), a biologics research and marketing company jointly established by Adimmune Corporation ("**ADIM**") and certain other venture capital investors.

2. INFORMATION ON ADIM AND ENIMMUNE CORPORATION

ADIM is listed on the Taiwan Stock Exchange and is the only influenza vaccine manufacturer with both EU GMP and US FDA certification in Asia, as well as the only PIC/S GMP manufacturer of human vaccines in Taiwan. Founded in 1965, ADIM's major products include Trivalent Influenza vaccine, Tetravalent Influenza vaccine, Influenza A (H1N1) Virus Monovalent Vaccine, Japanese Encephalitis Vaccine (JEV), and Tetanus toxoid, and purified Tuberculin.

Enimmune Corporation is a joint venture vaccine development and marketing company established by ADIM together with certain other venture capital investors. It has obtained Europe's CE-IVD Certificate for its "Speedy COVID-19 Ag Rapid Test", a rapid lateral flow immunoassay for the qualitative detection and diagnosis of SARS-CoV-2 directly from nasopharyngeal swab. The use of a Speedy COVID-19 Ag Rapid Test will enable the verification of infections quickly, allowing for early treatment and initiation of isolation precautions to help prevent the further spread of infection.

3. RATIONALE AND KEY TERMS OF LOI

The Company and Enimmune Corporation seek to leverage on each other's strengths to explore opportunities to market and promote Enimmune Corporation's "Speedy COVID-19 Ag Rapid Test", in the Philippines, subject to the receipt of approval of applications for relevant permits and registrations.

The Group commenced operations in the Philippines in 1989 and has since established a strong presence in the local market as a personal protective equipment ("**PPE**"), medical textile and hospital services provider. Since the beginning of the COVID-19 outbreak in the first quarter of 2020, the Group had supplied much-needed PPE to front-line medical workers from over 200 hospitals in the Philippines. Through the partnership, the Group intends to work with Enimmune Corporation to promote and distribute its COVID-19 rapid test kits in the Philippines to assist in the efforts to control the COVID-19 pandemic via widespread testing.

The terms of the partnership between the Company and Enimmune Corporation are subject to definitive agreements to be entered into between the parties. The Company will make further announcement(s) in relation to the partnership with Enimmune Corporation as and when there are any material developments on the same.

4. FINANCIAL EFFECTS

The LOI is not expected to have any material impact on the consolidated earnings per share and/or net tangible assets per share of the Group for the current financial year ending 31 December 2021.

5. INTERESTS OF DIRECTORS AND CONTROLLING SHAREHOLDERS

None of the Directors of the Company (other than through their respective effective shareholding interests in the Company) or controlling shareholders of the Company (in so far as the Directors of the Company are aware) or their respective associates, have any interest, direct or indirect, in the LOI, Enimmune Corporation or ADIM.

Shareholders and potential investors should exercise caution when trading in the Company's shares. Persons who are in doubt as to the action they should take should consult their legal, financial, tax or other professional advisers.

Submitted by Mr Clement Yang, Executive Chairman, on 14 January 2021 to the SGX-ST.

Media / Investor Relations Contact:

Citigate Dewe Rogerson Singapore Pte Ltd
Ms Samantha Koh / Mr Justin Teh
Tel: +65 6534 5122
Email: investor.relations@medtecs.com

*This announcement has been prepared by the Company and its contents have been reviewed by the Company's sponsor, R & T Corporate Services Pte. Ltd, ("**Sponsor**"), for compliance with the relevant rules of the Singapore Exchange Securities Trading Limited ("**Exchange**"). The Sponsor has not independently verified the contents of this announcement including the accuracy or completeness of any of the figures used, statements, opinions or other information made or disclosed.*

This announcement has not been examined or approved by the Exchange. The Exchange 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 persons for the Sponsor are Ms Evelyn Wee (Tel no.: +65 6232 0724) and Mr Howard Cheam Heng Haw (Tel no.: +65 6232 0685), R & T Corporate Services Pte. Ltd., at 9 Straits View, Marina One West Tower, #06-07 Singapore 018937.