METAOPTICS

PRESS RELEASE

MetaOptics Sharpens Focus on Metalens Commercialisation;
Withdraws Nasdaq Listing Application, and Defers U.S. Dual Listing Plan

SINGAPORE, August 7, 2026 – MetaOptics Ltd (Catalist: 9MT) ("MetaOptics" or the "Company", and together with its subsidiaries, the "Group"), a Singapore headquartered semiconductor optics company, today announced that it has notified The Nasdaq Stock Market LLC of its withdrawal of its listing application, effective August 7, 2026 (the "**Withdrawal**").

"This exercise is a key part of our Company's strategic plan, aligned with our focus towards our key market and customers in the United States. Against a backdrop of geopolitical uncertainty, recent whiplash in technological stocks' price performances, ongoing technological disruption, the need for certainty over capital expenditures and intensifying global competition for capital, as well as our obligations to protect shareholder value, we have decided not to proceed with the Proposed Nasdaq Dual Listing at this stage," **said Mr Thng Chong Kim, Executive Chairman of MetaOptics**. "The Proposed Nasdaq Dual Listing was always a means, not an end. We remain well-capitalised, with a healthy cash balance. We have also continued to progress on and strengthen our customer engagements and our order book, and at present, we are channelling our capital and management focus into converting our customer pipeline into purchase orders, fulfilling purchase orders and building up our metalens production capacity."

In reaching its decision, the Company weighed the following factors:

1) Prevailing geopolitical uncertainties including the Middle East conflict and the resulting volatility in the U.S. capital markets, which has reduced the certainty and timeliness of pricing, undermined the ability to meet fundraising targets and increased execution risks;

2) The pace of technological disruption in the optics and semiconductor value chain alongside intensifying global competition for capital in the semiconductor industry, and the heightened need for certainty over capital expenditures; and

3) The adverse perception of Asian small-cap issuers arising from a pattern of extreme stock price volatility following the listings of a notable number of such issuers on Nasdaq. Whilst the primary objective of the proposed dual listing on Nasdaq is to provide the Group with access to the U.S. capital markets, support the expansion of its metalens design and fabrication capabilities in the USA and position the Group in close proximity to potential key customers, there can be no assurance that the Company's securities would not be affected by similar trading activities or schemes. Furthermore, the Company is cognisant of the importance to protect shareholder value, in view of the strong shareholders' support received since its listing on the Catalist board of the Singapore Exchange in September 2025.

The Company regards this Withdrawal as a deferral rather than a change of ambition, and the Withdrawal does not and will not affect the Company's strategic focus and operational presence in the U.S. market. The Company will continue to channel its capital and management focus into converting its customer pipeline into purchase orders, fulfilling purchase orders for its key metalens equipment and building up its metalens production capacity.

The Company will also continue to expand its U.S. presence through its subsidiary, MetaOptics Inc. (USA), and the planned deployment of a Direct Laser Writer at the University of Arizona's Center of Semiconductor Manufacturing. With support and assistance from the Singapore government agencies, the Company is also in the process of establishing its maiden front-end semiconductor fabrication line with 12-inch DUV immersion photolithography equipment in the USA.

The Company may revisit an international dual listing when market conditions are more supportive.

MetaOptics remains listed on the Catalist board of the Singapore Exchange under the ticker 9MT. Shareholders are not required to take any action, and save for professional fees already incurred, the Company does not expect the Withdrawal to have a material impact on its net tangible assets per share or earnings per share for the current financial year ending 31 December 2026.

Business Momentum

The Withdrawal has no bearing on the Group's business and operations, as well as the execution of its growth plans and strategies. The Company remains well-capitalised, with a healthy cash balance and is focused on continuing its path on (i) accelerating its transition to mass production capabilities as customer engagement moves into active evaluation and volume orders, and (ii) accelerating toward mass adoption of metalens technology in everyday devices:

Consumer Smart Devices

The Company's second generation pico projector, built around its laser beam scanning optical engine, has drawn encouraging early demand ahead of its inaugural direct-to-consumer sales campaign launch. Since the pre-launch reservation page at https://prelaunch.metaoptics.sg went live in July 2026, the Company has secured close to 200 reservations, with interest from Japan and the United States. The direct-to-consumer sales campaign is currently in its pre-launch phase and is expected to open for general sale in the coming weeks.

In June 2026, the Company also began shipping design/evaluation orders of its metalens 5G smartphone and metalens AI smart glasses to prospective world-class customers in Europe, Japan and the Philippines, and has completed the design of a next-generation 12-megapixel colour metalens camera module which it plans to showcase at CES 2027.

Broadening Customer Pipeline

The aforementioned design/evaluation programme announced in June 2026 places the Company's metalens modules directly in the hands of leading consumer electronics brands, telecommunications operators and original design manufacturers in Europe, Japan and the Philippines, who are evaluating and qualifying the modules in their own development environments.

Discussions with multinational customers are progressing across smartphones, AR and VR wearables, automotive sensing, co-packaged optics for data centres and biometric identification, including the tunable metalens module for 3D contactless fingerprint sensing being developed with a Singapore national semiconductor research institute. These constructive discussions are at various stages of sampling, qualification and evaluation, and commercial negotiation, and no binding agreement has been entered into to date.

Fulfilment of Purchase Orders

The Company remains focused on fulfilling purchase orders for its key metalens equipment, the Direct Laser Writer ("**DLW**") and the 12" Automatic Metalens Tester, over the next six to twelve months. The Company delivered its Automatic Metalens Tester to its partner in Taoyuan, Taiwan in March 2026, complementing the previously installed DLW in September 2025, providing end-to-end metalens manufacturing and testing capabilities, which further reinforced the Company’s commitment to supporting the region's advanced semiconductor ecosystems.

In July 2026, the Company signed an agreement to deploy a DLW at the University of Arizona’s Center of Semiconductor Manufacturing, with installation expected to begin in 2027, a critical step in advancing its U.S. expansion strategy and its collaborative research with world-class semiconductor stakeholders in Arizona, and the wider U.S. market.

Supply Chain and Capacity Growth

The Automatic Metalens Tester is co-developed with a listed precision automation and assembly specialist, and the Company is in discussion with a leading European wafer foundry on adoption of the Automatic Metalens Tester within its foundry. Alongside these collaborations, MetaOptics is advancing partnerships covering critical equipment subsystems, wafer-level optics fabrication and the setting up of metalens mass production capacity on its 4-inch and 12-inch DLW platforms, with the aim of shortening lead times, improving yields and supporting mass production volume as design wins are secured.

About MetaOptics Ltd

MetaOptics Ltd (Catalist: 9MT) is a leading semiconductor optics company headquartered in Singapore, specialising in glass-substrate metalens solutions combined with AI-driven image processing. Through advanced optical design and a scalable 12-inch DUV lithography process, MetaOptics supports next-generation applications in co-packaged optics, mobile devices, augmented and virtual reality, automotive electronics and other emerging markets. The Group operates through four vertically integrated business units: capital equipment; metalens design and foundry; IoT and smart devices; and AI algorithms. For more information, visit www.metaoptics.sg.

Forward-Looking Statements

This press release may contain forward-looking statements that involve known and unknown risks, uncertainties and other factors, many of which are beyond the Company’s control. A number of factors could cause actual results to differ materially from those contained in any forward-looking statement, including but not limited to the Company’s growth strategies, its future business development, results of operations and financial condition, its research and development efforts, its ability to attract and retain customers, and its ability to establish and maintain relationships with suppliers and business partners; and assumptions underlying or related to any of the foregoing. All information provided in this press release is as of the date of this press release, and the Company undertakes no obligation to update any forward-looking statement, except as required under applicable law.

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*This press release has been reviewed by the Company's sponsor, ZICO Capital Pte. Ltd. (the "**Sponsor**").*

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