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

UPDATE ON LEGAL EXPENDITURE

The Board of Directors (the "**Board**" or "**Directors**") of Matex International Limited (the "**Company**", together with its subsidiaries, the "**Group**") refers to the Company's announcements on 7 July 2025, 15 July 2025, 28 July 2025, 6 August 2025, 8 August 2025, 11 August 2025, 15 August 2025, 19 August 2025, 22 August 2025, 25 August 2025, 4 September 2025, 6 September 2025, 10 September 2025, 19 September 2025 and 26 September 2025, in relation to (i) the receipt of letters of requisitions from shareholders (the "**Requisitions**"), (ii) HC/OA 733/2025 and HC/OA 790/2025 (collectively, the "**Lawsuits**"), and (iii) the settlement agreement dated 14 September 2025 (the "**Settlement Agreement**").

The Board wishes to update that, after reviewing the Company's accounts, the Board discovered that the former executive directors and management of the Company had expended a total of S$518,942.41 on legal fees and expenses (the "**Legal Expenditure**") in relation to the Requisitions, the Lawsuits, and the Settlement Agreement. The Legal Expenditure were incurred from 5 July 2025 to 17 September 2025.

The Board, together with the management of the Company, is currently assessing the impact of the Legal Expenditure on the financials of the Group. In view that the Legal Expenditure incurred in a short span of approximately 10 weeks constituted approximately 93.5% of the Group's gross profit for the six months ended 30 June 2025 ("**1H2025**") and approximately 5.3% of the Group's net assets as at the end of 1H2025, the Board will also be seeking legal advice on the reasonableness of the quantum of the Legal Expenditure incurred.

The Company will make the necessary announcement(s) as and when there are any material developments on the aforementioned matter.

BY ORDER OF THE BOARD

Dr Liu Shen
Executive Director
17 November 2025

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

*This announcement has not been examined or approved by the Singapore Exchange Securities Trading Limited (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 Ms. Goh Mei Xian, ZICO Capital Pte. Ltd. at 77 Robinson Road, #06-03 Robinson 77, Singapore 068896, telephone (65) 6636 4201.