



## Metech International Limited

(Incorporated in the Republic of Singapore)  
(Company Registration Number 199206445M)

### PRESS RELEASE

## Ningbo Meishan, Signs Strategic Collaboration Agreement with Intention to Provide Funding of US\$100 Million in Lab-Grown Diamonds Business

- *A lab-grown diamond is a diamond: chemically, physically and optically identical to a mined diamond, hence without the need for mining, lab-grown diamonds are a sustainable source of this important material*
- *Diamonds are more widely known to be used in jewellery but diamonds are also commonly used for industrial applications and there are more advancements for diamonds to be used in the next generation of semiconductors, aerospace, electric vehicles, medical equipment, among others.*
- *AET has the technological capabilities to produce the highest grade of lab-grown diamonds*
- *Ningbo Meishan with intention to provide funding of US\$100 million in AET through debt and/or equity financing and the proceeds will be primarily used to increase AET's lab-grown diamond production capacity and capabilities in Singapore*

Singapore, 24 December 2021 – SGX-listed **Metech International Limited** (“Metech” or the “Company”, and together with its subsidiaries, the “Group”), is pleased to announce that its joint venture company, Asian Eco Technology Pte. Ltd. (“AET”) (“亚洲易高生态科技有限公司”) has entered into a Strategic Collaboration Agreement with 宁波梅山保税港区蓝标投资合伙企业（有限合伙） (“Ningbo Meishan”), which 纵横资本投资有限公司 (“Zongheng Capital”) is one of the ordinary partners. Ningbo Meishan with intention to provide funding of US\$100 million in AET’s lab-grown diamond business activities through debt and/or equity financing.

The funding of US\$100 million is for the purpose of increasing AET’s lab-grown diamond production capacity and capabilities. The proceeds will be primarily used for the construction of AET’s lab-grown diamond manufacturing facilities in Singapore.

Zongheng Capital is one of the earliest equity investment fund management companies in China and it was co-founded by the founders and core management team of Alliance PKU Management Consultants Ltd (北大纵横) and industry’s top elites. Alliance PKU Management Consultants Ltd is China’s first registered management consultancy company.

Since its establishment, Zongheng Capital has provided management consulting services to more than 5,000 mid-sized and large enterprises, as well as over 500 listed companies.

Zongheng Capital undertakes investments in private and listed companies, specialising in key investment areas that include medical and health (including medical equipment, biopharmaceuticals, medical services, health industry, eldercare services), intelligent manufacturing (including robots, Industry 4.0, Internet of Things), and smart digital solutions (including artificial intelligence, big data, enterprise services and software technology). For more information on Zongheng Capital, please visit <http://www.zonghengcapital.com/>



Since the announcement on 24 September 2021 in relation to the establishment of a joint venture in the business of lab-grown diamonds between Asian Green Tech Pte. Ltd, a wholly-owned subsidiary of the Company, and X Diamond Capital Pte. Ltd., the Company has made various announcements detailing the development of this lab-grown diamond business.

The Company is currently preparing, and is liaising with its sponsor, to seek its shareholders' approval for a proposed business diversification of its core business to include the manufacturing and distribution of lab-grown diamonds and such other related activities at an extraordinary general meeting (the "EGM").

**Ms. Samantha Hua, Deputy Chief Executive Officer and Executive Director of Metech, said: *"The production of lab-grown diamonds is highly specialised with significant technological barriers.***

***As such, this US\$100 million financing is a clear vote of confidence in AET's technical expertise and capabilities. It represents a huge step forward in our plans to build on our vision and realise our business ambitions in the global lab-grown diamond market.***

***This comes at an opportune time when lab-grown diamonds are gaining more consumer acceptance and more importantly, with the unique and extreme properties of diamond, there are more commercialisation of scientific discoveries for industrial applications of diamond in the next generation of semiconductors, aerospace, electric vehicles, medical equipment, among others."***

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#### **About Metech International Limited**

(Bloomberg: CENR:SP / Reuters: METE.SI / SGX Stock Code: V3M)

Listed on the Singapore Stock Exchange, Metech International Limited ("**Metech**") has a multi-pronged business model that aligns with the macro trends in the area of environmental and sustainability.

While proactively evaluating new business opportunities to broaden its business model, Metech continues to build on its capabilities and extend the value propositions of its business units.

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***Issued on behalf of Metech International Limited by 8PR Asia Pte Ltd.***

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*This announcement has been prepared by the Company and its contents have been reviewed by the Company's Sponsor, RHT Capital Pte. Ltd. (the "**Sponsor**") for compliance with the relevant rules of the Listing Manual Section B: Rules of Catalist of the Singapore Exchange Securities Trading Limited (the "**SGX-ST**"). The Sponsor has not independently verified the contents of this announcement.*

*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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