



Metech International Limited

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

PRESS RELEASE

Lab-Grown Diamond Facility in Singapore to Commence Commercial Production

- ***With the fire safety certificate issued by Singapore Civil Defence Force, Asian Eco can commence commercial production at its lab-grown diamond facilities located at Kallang***
- ***A pilot test of the lab-grown diamond facilities has been successful***
- ***Asian Eco has the technological capabilities to produce lab-grown diamonds that are used for jewellery production***
- ***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***

Singapore, 5 August 2022 – SGX-listed **Metech International Limited** (“Metech” or the “Company”, and together with its subsidiaries, the “Group”), is pleased to announce that the lab-grown diamond facilities in Singapore of its joint venture company, Asian Eco Technology Pte. Ltd. (“Asian Eco”) (“亚洲易高生态科技有限公司”), can commence commercial production, following the receipt of the fire safety certificate issued by Singapore Civil Defence Force.

A pilot test of the lab-grown diamond facilities has been successfully completed.

As announced previously, Asian Eco entered into a 3-year lease agreement for an industrial property located at Kallang for the production of lab-grown diamonds.

A wholly-owned subsidiary, Zhongxin Minghua (Shanghai) International Trade Co., Ltd. (formerly known as Nolash (Shanghai) Pte Ltd.), is now a registered member (企业编号: 1003) of the Shanghai Diamond Exchange with effect from 13 July 2022.

Growing Industrial Applications of Lab-Growth Diamonds

Diamonds are more widely known to be used in jewellery but diamonds are also commonly used for industrial applications in oil & gas, medical equipment, aerospace, among others.

With an impressive combination of chemical, physical and mechanical properties that are ideal for a wide array of industrial applications, there is increasing commercialisation of scientific discoveries for the industrial applications of diamond in the next generation of semiconductors, aerospace, electric vehicles, medical equipment, among others.

To harness such opportunities, Asian Eco has previously entered in various memorandum of understandings and collaboration agreements with strategic partners and prominent institutions in the areas of research and development and commercialisation.

Commenting on the commencement of Asian Eco's commercial production of lab-grown diamonds in Singapore, Ms. Samantha Hua, Executive Director and Chief Executive Officer of Metech, said: *"This is a major milestone in our business strategy, accelerating our growth ambitions within the global lab-grown diamond industry that continues to exhibit positive growth prospects with its sustainability features."*

Aligned with the macro trends of the global lab-grown diamond market, we aim to progressively scale up our production capabilities in Singapore and harness new opportunities."

-END-

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.

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

Media & Investor Contacts:



Mr. Alex TAN
Mobile: +65 9451 5252
Email: alex.tan@8prasia.com

*This announcement has been prepared by the Company and reviewed by the Company's Sponsor, Novus Corporate Finance Pte. Ltd. (the "**Sponsor**"), in compliance with Rule 226(2)(b) of the Singapore Exchange Securities Trading Limited (the "**SGX-ST**") Listing Manual Section B: Rules of Catalyst.*

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.

The contact person for the Sponsor is Mr. Pong Chen Yih, Chief Operating Officer, at 7 Temasek Boulevard, #18-03B Suntec Tower 1, Singapore 038987, telephone (65) 6950 2188.