



(Incorporated in the Republic of Singapore)
(Company Registration No.: 198804700N)

MCE to change name to “Meta Health Limited”

- **Name change will accurately reflect the Group’s strategic direction and business activities in the Healthcare and E-commerce businesses**
- **With the new brand identity, the Group will develop a new positioning in the market to better capture potential business and growth opportunities**

Singapore, 24 December 2021 — Catalyst-listed Metal Component Engineering Limited (“**MCE**” or the “**Company**”, and together with its subsidiaries, the “**Group**”) is pleased to announce that in line with the Group’s strategic focus and direction towards the Healthcare Business and the E-commerce Business, the Company has proposed to change its name to “**Meta Health Limited**”. The proposed name change is subject to the approval of the Company’s shareholders at an extraordinary general meeting that is scheduled to be held on 17 January 2022 at 10.00 a.m., via electronic means.

In June 2021, the Company announced its intention to diversify and expand into the Healthcare Business and the E-commerce Business, and started that journey with the acquisition of 85.07% stake in Gainhealth Pte. Ltd. (“**Gainhealth**”). Since that initial foray, the Group has made significant progress towards its new strategic business direction. In October 2021, the Group entered into a conditional sale and purchase agreement with PT Gaido Digital Medika (“**GDM**”) to take 70% stake of GDM’s enlarged share capital as part of the Group’s regional expansion into Digital Healthcare. In the same month, Gainhealth entered into a joint venture with MNR Food for Clinical Nutrition product development and distribution across ASEAN through its direct-to-consumer health platforms. More progress was achieved in October 2021 as the Group entered into a share subscription agreement to take up to 10% stake in MedTel Healthcare Private Limited (“**MedTel**”) and the Group deployed the MedTel platform on the Huawei cloud infrastructure in Southeast Asia. In November 2021, the Group entered into conditional agreements with Singapore-based social commerce company, Adazal Private Limited (“**Adazal**”), to take 17.28% stake (of fully diluted share capital) in Adazal. Leveraging on Adazal’s platform, the Group is adding to its online e-commerce platform with influencer live streaming capabilities and enhancing the market reach and adoption for its products and services in the Philippines and then soon in Vietnam.

To fuel the growth of its Healthcare and E-Commerce businesses, the Group also announced in November 2021, a share placement to a group of 15 investors including investors with healthcare industry background. The placement raised approximately S\$3.3 million for the Group.

Chief Investment Officer of MCE, Mr Ahillan Pupalasingam, commented on this proposed name change: “**We have shown tremendous progress in our endeavour to grow into the Healthcare and E-commerce businesses in the last few months. We have invested in and partnered with some credible and growing companies and we are hopeful to show encouraging results and progress based on those.**”



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We felt that the Group needed a new identity that can accurately reflect its strategic direction, business activities and growth in the Healthcare and E-commerce businesses. Moreover, with the new brand identity, it will help us develop a new positioning in the market, allowing the public, shareholders, potential investors, and our business partners to better identify with the Group going forward based on our current business plans and strategic direction. We believe this will provide the positive momentum in our transformation journey well into 2022.”

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About Metal Component Engineering

Metal Component Engineering (MCE) was founded in 1987 in Singapore. With consistent focus on quality and engineering innovation, the company has expanded its customer base by serving MNC (Multi-National-Corporation), EMS (Electronic Manufacturing Services), and SME (Small-Medium-Enterprise) globally. MCE has recently announced diversification into healthcare technology and services with investment into GainHealth, a direct-to-consumer and high-growth omnichannel health and wellness platform. The company is vertically integrated with licenced clinics with pharmacy, online self-branded e-commerce portals, and product placements on regional e-commerce portals.

For more information, visit www.mce.com.sg , www.5digital.com.sg and www.gainhealth.life

*This press release has been prepared by Metal Component Engineering Limited (“**Company**”) and its contents have been reviewed by the Company’s sponsor, ZICO Capital Pte. Ltd. (“**Sponsor**”), in accordance with Rule 226(2)(b) of the Singapore Exchange Securities Trading Limited (“**SGX-ST**”) Listing Manual Section B: Rules of Catalist (“**Catalist Rules**”).*

This press release has not been examined or approved by the SGX-ST and the SGX-ST assumes no responsibility for the contents of this press release, including the correctness of any of the statements or opinions made or reports contained in this press release.

The contact person for the Sponsor is Ms Alice Ng, Director of Continuing Sponsorship, ZICO Capital Pte. Ltd., at 8 Robinson Road #09-00 ASO Building, Singapore 048544, telephone (65) 6636 4201.