



METECH INTERNATIONAL LIMITED

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

APPLICATION FOR AN EXTENSION OF TIME TO COMPLY WITH RULES 707(1) AND 711A OF THE SINGAPORE EXCHANGE TRADING LIMITED (THE "SGX-ST") LISTING MANUAL SECTION B: RULES OF CATALIST (THE "CATALIST RULES")

1. INTRODUCTION

The board of directors (the "**Board**" or the "**Directors**") of Metech International Limited (the "**Company**", and together with its subsidiaries, the "**Group**") wishes to inform shareholders of the Company that on 10 April 2025, an application was made to the SGX-ST through its continuing sponsor, Novus Corporate Finance Pte. Ltd., for an extension of time to comply with the requirements of Rules 707(1) and 711A of the Catalist Rules (the "**Extension Application**").

The Extension Application was submitted to the SGX-ST in respect of the Group's financial year ended 31 December 2024 ("**FY2024**") to seek the following extensions of time to comply with the requirements of Rules 707(1) and 711A of the Catalist Rules respectively:

- (a) an extension of time of sixty (60) days for the Company to issue its annual report (the "**AR**") for FY2024, being no later than 14 June 2025;
- (b) an extension of time of sixty (60) days for the Company to issue its sustainability report (the "**SR**") for FY2024, being no later than 14 June 2025; and
- (c) an extension of time of sixty (60) days for the Company to hold its annual general meeting ("**AGM**") for FY2024, being no later than 29 June 2025.

2. REASONS FOR THE EXTENSION APPLICATION

2.1 The reasons for the Extension Application are set out below:

The Group had undertaken significant events during FY2024, which includes among others: -

- (a) there were several changes to the Board composition with the cessation of certain directors in May and June 2024 as well as the onboarding and appointment of other new directors to the Board in May and September 2024. In connection with the aforementioned Board reconstitution, the majority of the Board are directors who are required and are still undergoing mandatory training with regards to their roles and responsibilities in a listed company, as prescribed under the listing rules of the SGX-ST, which has necessitated a longer time for the reconstituted Board to familiarise themselves with the affairs of the Company;
- (b) as part of the aforementioned changes, a new executive director and chief executive officer of the Company ("**CEO**") with strong operational experience was also appointed in August 2024, which warranted some time for the CEO to familiarise and devote his attention to the other more pressing issues within the Company as well as planning, review and charting of the Group's future strategic direction by the CEO. This comprised, among others, devoting significant resources to the Group's new businesses – (1) the food waste

business and (2) the health supplements business – which received shareholders' approval on 31 December 2024 (the “**New Business Segments**”). Key activities include, but are not limited, to the following;

- (i) engaging in discussion and negotiation with business partners such as suppliers, customers, joint venture partners; and
- (ii) overseeing the development and operation of the Group's new businesses;
- (c) the ongoing sourcing, identification and evaluation of potential candidates of key management personnel, including a chief operations officer and a chief financial officer (the former Group Financial Controller had resigned at the start of January 2024), to form a new leadership team alongside the CEO;
- (d) the ongoing assessment of the Company's existing business model and dealing with legacy issues left by previous management and board of the Company;
- (e) engaging in discussions and successfully securing an extension and conversion of a loan extended previously by an existing creditor, as well as sourcing new investors to raise funds for the Company; and
- (f) undertaking an overall restructuring of the Group to prioritise funding for the New Business Segments, including cost-saving measures, which resulted in a lean team of employees assisting in the audit for FY2024.

The Company has expended substantial time and resources on the abovementioned events to engage with the various parties, which unfortunately, has had a significant detrimental impact on the availability of resources for the completion of the audit for FY2024.

2.2 In addition to the foregoing, as there were ongoing discussions between the Company and its external auditors, Moore Stephens LLP (“**Moore Stephens**”) over, among others, administrative arrangements for the audit fieldwork and payment matters which were only resolved by early March 2025, Moore Stephens was unable to allocate sufficient manpower within such a short timeframe to carry out the audit fieldwork necessary to complete the audit by the original deadlines. Consequently, this has resulted in a delay to the Company's FY2024 audit timeline. Notwithstanding the above, the Company understands the importance of completing the audit and convening the AGM for FY2024 in a timely matter to enable all stakeholders to make informed decisions based on accurate and up-to-date information regarding the Company's financial health.

2.3 The Company's SR has been included in its AR in previous years, and the Company plans to adhere to the same timeline and work arrangements for the SR for FY2024. The decision is driven by considerations such as:

- (a) The Company's SR will typically make references to its AR, to provide shareholders with a comprehensive understanding of the Company's activities during the past financial year; and
- (b) The SR for FY2024 includes references to the corporate governance report contained within the AR for FY2024 and the audited financial statements for FY2024. These references will encompass various sections, including but not limited to the corporate governance and economic performance sections of the SR for FY2024.

Therefore, it is essential for shareholders to read the Company's SR for FY2024 in conjunction with the AR for FY2024. Consequently, as additional time is required to finalise the AR for FY2024 due to the aforementioned reasons, the Company is also seeking an extension of time to issue its SR for FY2024.

2.4 Based on the foregoing, the indicative timeline leading up to the AGM for FY2024 is set out below:

Milestone	Date
Commencement of audit work	Mid of April 2025
Finalisation of audit work	End of May 2025
Presentation of the audit report to the audit committee	6 June 2025
Signing off on audit report	By 11 June 2025
Finalisation of the AR (including SR) for FY2024	By 11 June 2025
Issue of the AR (including SR) and notice of AGM for FY2024	By 11 June 2025
AGM for FY2024	By 27 June 2025

3. APPLICATION TO THE ACCOUNTING AND CORPORATE REGULATORY AUTHORITY (“ACRA”)

3.1 The Company has also on 10 April 2025, submitted an application to ACRA for an extension of time to hold its AGM and file its annual return pursuant to Section 175(1)(a) and Section 197(1)(a) of the Companies Act 1967 (“**ACRA Application**”) respectively.

4. CONCLUSION

4.1 The Company confirms that the Extension Application and ACRA Application do not contravene any laws and regulations governing the Company and its Constitution.

4.2 The Company will update shareholders on the outcome of the Extension Application and the ACRA Application in due course.

By Order of the Board of Directors of
Metech International Limited

Pang Wei Hao
Executive Director and Chief Executive Officer

10 April 2025

*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.

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