



Metech International Limited

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

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

Unless otherwise defined, all capitalised items used herein shall bear the meanings as ascribed to them in the Previous Announcements (as defined below).

The board of directors (the “**Board**” or the “**Directors**”) of Metech International Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”) refers to its announcements dated 10 October 2023 and 24 October 2023 (the “**Previous Announcements**”) in relation to the Company’s application to:

- (i) the SGX-ST for an extension of time to comply with Rules 707(1) and 711A of the Catalist Rules; and
- (ii) 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, respectively.

The Company wishes to announce that the SGX-ST has, on 22 November 2023, approved the Extension Application for (A) the extension of time to 15 December 2023 to issue its FY2023 Sustainability Report and (B) the extension of time to 30 December 2023 to hold the AGM (the “**Waivers**”).

The Waivers are subject to the following conditions:

- (i) the Company announcing the Waivers granted, the reasons for seeking the Waivers, the conditions as required under Rule 106 of the Catalist Rules and if the Waivers’ conditions have been satisfied. If the Waivers’ conditions have not been met on the date of the announcement, the Company must make an update announcement when the conditions have all been met;
- (ii) the Company convening its FY2023 AGM by 30 December 2023; and
- (iii) the Company issuing its FY2023 Sustainability Report by 15 December 2023.

The Waivers will not be effective if any of the conditions have not been fulfilled.

The reasons for the Extension Application are set out below:

1. The Group had undergone significant restructuring and events in FY2023, which included:
 - (a) significant changes in the board members and management team;
 - (b) as announced on 17 January 2023, the termination of the joint venture agreement to establish a joint venture company, Asian Eco Technology Pte. Ltd. (“**AET**”), with X

Diamond Capital Pte. Ltd., in relation to the business of manufacturing and distribution of lab-grown diamonds;

- (c) as announced on 13 March 2023, the legal action commenced by AET against Mr. Deng Yiming (“**Mr. Deng**”) in relation to missing diamond seeds and loose diamonds; and
- (d) as announced on 21 March 2023, the commencement of legal proceedings by AET against Mr. Deng regarding the sale of machines at an inflated price to AET.

These events required substantial resources of the Company to engage with the various professional parties, which unfortunately, had a detrimental impact on the availability of resources for the preparation of the FY2023 annual report (“**AR**”).

- 2. Furthermore, the audit for FY2023 is currently being carried out by the Company’s auditors, Moore Stephens LLP, and the auditors are working with the Company to finalise certain audit matters that require additional attention and resolution. These matters relate to (a) the impairment treatment of the Group’s assets; and (b) the going concern assessment of the Group. The Company is working with the auditors to provide the necessary documents, but the completion of the audit will require additional time due to these unresolved matters. As the finalisation of the FY2023 AR is contingent upon the completion of the audit of the Group’s FY2023 financial statements, the Company is therefore requesting for the SGX-ST’s approval for an extension of time to convene the AGM.
- 3. The Company’s SR has consistently been included in its AR in previous years, and the Company plans to adhere to the same timeline and work arrangements for preparing the FY2023 SR. The decision is driven by considerations such as:
 - (a) The Company’s SR will 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 FY2023 SR includes references to the corporate governance report contained within the FY2023 AR and the audited financial statements for FY2023. These references will encompass various sections, including but not limited to the corporate governance and economic performance sections of the FY2023 SR.

Therefore, it is essential for shareholders to read the Company’s FY2023 SR in conjunction with the AR. Consequently, as additional time is required to finalise the FY2023 AR due to the aforementioned reasons, the Company is also seeking an extension of time to issue its SR for FY2023.

The Board confirms that the Waivers granted do not contravene any laws and regulations governing the Company and its constitution.

The Company will convene its AGM by 30 December 2023 and issue its FY2023 SR by 15 December 2023, and will update shareholders on any developments in relation to the foregoing. Save for the aforementioned, the Company considers that the waiver conditions have been satisfied as of the date of this announcement.

By Order of the Board of Directors of
Metech International Limited

Wang Zhuo

Executive Director and CEO

22 November 2023

*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 Catalist.*

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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