

**MATEX INTERNATIONAL LIMITED**  
(Company Registration No. 198904222M)  
(Incorporated in Singapore)  
(the “**Company**”)

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**UPDATE ON THE DISPOSAL OF 60% OF THE SHARE CAPITAL IN MATEX CHEMICALS  
(TAIXING) CO., LTD.**

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**1. INTRODUCTION**

The Board of Directors (the “**Board**”) of Matex International Limited (the “**Company**”) refers to the circular to shareholders of the Company (“**Shareholders**”) dated 13 April 2021 (“**Circular**”) in relation to the proposed disposal (“**Proposed Disposal**”) of 60% of the registered capital in Matex Chemicals (Taixing) Co., Ltd. (万得化工(泰兴)有限公司) (“**MCT**”) by the Company to Shengzhou Lv Huan Digital Offset Printing Co., Ltd. (嵊州市绿环数码胶印有限公司) (“**Purchaser**”), for a total consideration of RMB64 million (“**Total Consideration**”) (comprising equity consideration of RMB6.1 million and payment of inter-company loans of RMB57.9 million).

The Proposed Disposal was approved by Shareholders at an extraordinary general meeting held on 28 April 2021. The Company had also provided updates on the Proposed Disposal of MCT in its announcement on 30 November 2021 and in its interim financial results announcement for the half year ended 30 June 2022 (“**Previous Announcements**”).

*Save as otherwise defined, all capitalised terms shall have the same meaning as the Previous Announcements.*

**2. UPDATE ON THE PROPOSED DISPOSAL**

The Company had, by 30 June 2022, received RMB32 million from the Purchaser as partial payment of the Total Consideration.

As set out in the Previous Announcements, the completion of the Proposed Disposal was delayed arising from the delay in the sale of the remaining 40% equity interest in MCT held by two other minority shareholders of MCT, namely (i) Shenyang Chemical Research Institute Co., (“**SCRI**”), a PRC state-owned company, which owned 15% of MCT, and (ii) Shanghai Tangzhen Investment Development Group Co. Ltd (“**Tangzhen**”), a company wholly-owned by the Tangzhen government, which owns the remaining 25% of MCT.

SCRI had obtained its internal approval for the disposal in August 2022, and the Purchaser, the Company and SCRI had agreed for the Company (which owns 60% shareholding interest in MCT) and SCRI (which owns 15% shareholding interest in MCT) to proceed to effect the transfer of their respective shares in MCT to the Purchaser on 29 August 2022.

However, there was a delay in handing over the operations of MCT to the Purchaser caused mainly by the COVID-19 situation and certain labour issues which were only resolved recently.

Accordingly, with the operations of MCT now transferred to the Purchaser, the Board is pleased to announce that the Proposed Disposal has been completed, except for the payment of the remaining consideration of RMB32 million which the Company is following up closely with the Purchaser.

### **3. FURTHER ANNOUNCEMENTS**

The Company will make further announcements as and when appropriate or when there are material developments on the same, including information required under the Catalist Rules.

### **4. DIRECTORS' RESPONSIBILITY STATEMENT**

The Directors collectively and individually accept full responsibility for the accuracy of the information given in this announcement and confirm after making all reasonable enquiries, that to the best of their knowledge and belief, this announcement constitutes full and true disclosure of all material facts about the Proposed Disposal, the Company and its subsidiaries, and the Directors are not aware of any facts the omission of which would make any statement in this announcement misleading. Where information in this announcement has been extracted from published or otherwise publicly available sources or obtained from a named source, the sole responsibility of the Directors has been to ensure that such information has been accurately and correctly extracted from those sources and/or reproduced in this announcement in its proper form and context.

### **5. CAUTION IN TRADING**

Shareholders and potential investors are advised to exercise caution in trading their shares in the Company as there is no certainty or assurance as at the date of this announcement that the Proposed Disposal will be completed. In the event that shareholders and potential investors are in doubt when dealing in the shares of the Company, they should consult their stockbrokers, bank managers, solicitors, accountants or other professional advisers.

BY ORDER OF THE BOARD

Dr Tan Pang Kee  
Chief Executive Officer / Managing Director  
24 November 2022

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*This announcement has been reviewed by the Company's sponsor, Provenance Capital Pte. Ltd. (the "Sponsor"), for compliance with the SGX-ST Listing Manual Section B: Rules of Catalist. It has not been examined or approved by the Singapore Exchange Securities Trading Limited (the "Exchange") and the Exchange assumes no responsibility for the contents of this document, including the correctness of any of the statements or opinions made or reports contained in this document.*

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