



Metech International Limited

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

USE OF PROCEEDS RAISED FROM PLACEMENT CUM WARRANT ISSUE AND THE EXERCISE OF 2019 and 2021 WARRANTS

The Board of Directors (the “**Board**”) of Metech International Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”) refers to the Company’s announcements made on 2 September 2019, 4 October 2019, 15 October 2019, 10 January 2020, 30 September 2021, 8 October 2021, 19 October 2021 and 23 November 2021 (“**Previous Announcements**”) in relation to the Proposed Placement cum Warrants Issue (as defined in the Previous Announcements). Unless otherwise defined, all capitalized terms used herein shall have the same meanings ascribed to them in the Previous Announcements.

The Board wishes to provide an update on the use of proceeds raised from placement cum warrant issue (“**Placement cum Warrant Issue**”) completed on 19 October 2021, the complete exercise of unlisted warrants issued on 15 October 2019 (the “**2019 Warrants**”) and the partial exercise of unlisted warrants issued on 19 October 2021 (the “**2021 Warrants**”).

As at 14 July 2022, the gross proceeds of approximately S\$8.7 million was raised from Placement Cum Warrant Issue completed on 19 October 2021 and subsequent partial exercise of 2021 Warrants. The utilisation is set out as follows:

	Allocation (S\$'000)	Amount utilised (S\$'000)	Balance (S\$'000)
General working capital	2,615	(1,902) ¹	713
To fund general corporate activities, including but not limited to the expansion in environment and sustainability business and/or for strategic alliances	6,103	(6,103)	-
Total	8,718	(8,005)	713

Note:

- 1 The amount was utilised for (A) Employee benefit expenses of S\$126,000, (B) Professional fees of S\$703,000, (C) Administrative and miscellaneous expenses of S\$934,000 and (D) Office rental and related expenses of S\$139,000.

The Company will make periodic announcements on the utilisation of proceeds from the Placement cum Warrant Issue and exercise of the 2021 Warrants as and when such proceeds are materially disbursed.

As at 14 July 2022, the gross proceeds of approximately S\$1.5 million was raised from the complete exercise of 2019 Warrants and the utilisation is set out as follows:

	Allocation (S\$'000)	Amount utilised (S\$'000)	Balance (S\$'000)
General working capital	1,224	(1,224) ²	-
To fund general corporate activities, including but not limited to the expansion in environment and sustainability business and/or for strategic alliances	306	(306)	-
Total	1,530	(1,530)	-

Note:

2 The amount was utilised for (1) employee benefit expenses of S\$640,000 and (2) administrative and miscellaneous expenses of S\$584,000.

The proceeds from placement cum warrant issue completed on 15 October 2019 have been fully deployed. The utilisation of the proceeds is in line with the intended use and allocation as set out in the Previous Announcements.

By Order of the Board of Directors of
Metech International Limited

Samantha Hua Lei
Executive Director and CEO

14 July 2022

This announcement has been prepared by the Company and its contents have been reviewed by the Company's Sponsor, RHT Capital Pte. Ltd. (the "Sponsor") for compliance with the relevant rules of the Listing Manual Section B: Rules of Catalist of the Singapore Exchange Securities Trading Limited (the "SGX-ST").

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 Khong Choun Mun, Registered Professional, RHT Capital Pte. Ltd. at 6 Raffles Quay, #24-02, Singapore 048580, sponsor@rhtgoc.com.