

ENTRY INTO A S\$3.0 MILLION INTEREST FREE LOAN AGREEMENT

The Board of Directors (the “**Board**”) of Metech International Limited (the “**Company**”) refers to its announcement dated 25 March 2024 in relation to the entry into an S\$1.0 million interest free loan agreement (the “**First Loan Agreement**”) with Mr. Cao Shixuan who is currently employed as a General Manager of a subsidiary of the Company (the “**Lender**”).

Further to the First Loan Agreement, the Board wishes to announce that the Company had, on 7 October 2024, entered into a S\$3.0 million interest free loan agreement (the “**Second Loan Agreement**”) with the Lender. Pursuant to the Second Loan Agreement, the Lender has agreed to extend a further interest free loan of up to S\$3.0 million (the “**Second Loan**”) to the Company, subject to the terms and conditions set out in the Second Loan Agreement.

The Second Loan shall be utilised by the Company for (i) business diversification related purposes and (ii) general corporate and working capital purposes (collectively, the “**Purposes**”). The Second Loan shall not be utilised for any other purpose(s) unless with the prior written approval from the Lender. The maturity date of the Second Loan is a date falling 12 months from the date of the Second Loan Agreement (the “**Maturity Date**”), save for any events of default, pursuant to which moneys drawn down under the Second Loan shall immediately fall due. Such events of default include but are not limited to, any fact, event or circumstance that would, in the reasonable opinion of the Lender, render the Company unable to pay its indebtedness to the Lender or to perform its obligations under the Second Loan Agreement, or any insolvency, liquidation or winding-up event occurring in respect of the Company. It is also a condition of the Second Loan that the Lender shall continue to be employed by the Company at all relevant times, failing which the Second Loan Agreement will lapse and all moneys shall become immediately due. The Lender also retains the right to demand repayment prior to the Maturity Date in the event that the Second Loan is determined to have been utilised in a manner inconsistent with the Purposes as set out in the Agreement. In the event the Company is unable to repay the Second Loan, the Company and the Lender shall discuss and negotiate in good faith to either (i) extend the repayment date and/or (ii) convert the outstanding amounts into shares of the Company, the terms and conditions of which are to be set out in a supplemental agreement, and is subject to receipt of any requisite approvals as may be required in connection with such conversion, including but not limited to approval from the Company’s shareholders and the Singapore Exchange Securities Trading Limited.

The Second Loan shall be disbursed by the Lender at the written request of the Board, or as may be mutually agreed between the Parties, with the specification of the use of moneys for the Lender’s approval.

Shareholders and potential investors of the Company are advised to read this announcement and any further announcements made by the Company carefully. Shareholders and potential investors of the Company are advised to refrain from taking any action with respect to their securities in the Company which may be prejudicial to their interests, and to exercise caution when dealing in the securities of the Company. Shareholders and potential investors of the Company should consult their stockbrokers, bank managers, solicitors or other professional advisers if they have any doubt about the actions they should take.

By Order of the Board of
Metech International Limited

Pang Wei Hao
Executive Director and Chief Executive Officer

7 October 2024

*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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