

MONTHLY UPDATE FOR MAY 2025

The board of directors (the “**Board**”) of Metech International Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”) would like to provide an update on the following:

1) The appointment of executive officers, including, but not limited to, the Chief Financial Officer (or a person with equivalent authority) of the Company

The Company has identified a candidate and is conducting due diligence and evaluation internally for the appointment of the potential candidate for the role of Chief Financial Officer, and will submit the necessary documents to its continuing sponsor for their assessment and due diligence in due course.

The Company will make the necessary announcement(s) on SGXNet should the appointment of the Chief Financial Officer materialise in due course.

2) The Company’s operations

(a) Lab-grown diamond business

The ongoing global geopolitical tensions, amidst the complex market dynamics has posed significant challenges to the Company’s existing lab-grown diamond business. Despite the earlier investments and significant resources devoted to turning the business around, the results have been lacklustre and presents an unbalanced and unrewarding outcome *vis-à-vis* the inputs. The Company is evaluating the business model with the intention of cutting losses from this business.

In this regard, the Company will make the relevant announcements in accordance with the Catalist Rules as and when there are material developments.

(b) The Food Waste Business

Please refer to the Company’s announcement dated 25 June 2024 for details of the joint venture and its business. The Company is still in the midst of negotiations in respect of the JV Company.

The Company wishes to update that, in view of the envisioned short-term stabilization of the United States tariff situation at this juncture and the completion of testing and commission of the biomass carbon reduction system machines in Taiwan, Colorful Paradise Agricultural Cooperation Co., Ltd. (“**CPAC**”) is currently making preparations to export and ship the machines from Taiwan to Singapore for the initial commercial testing phase in Singapore.

The Company expects to commence the Food Waste Business during the second quarter of the financial year ending 31 December 2025 (“**FY2025**”).

In this regard, the Company will be making the relevant announcements in accordance with the Catalist Rules as and when there are material developments.

(c) The Health Supplements Business

The Company had diversified into the wholesale distribution of health supplements following the approval from shareholders at the extraordinary general meeting held on 30 December 2024.

The Company has commenced and is currently in the process of applying for (i) a sales license and (ii) a health supplements license in the People's Republic of China ("**PRC**"). Securing these licenses would enable the Company to directly commence sales in the PRC, thereby expanding its sales channel within the PRC market and potentially generating revenue from this new market.

In view of the ongoing developments and progress of both the Food Waste Business and the Health Supplements Business, there will be a need for factory space in Singapore to store and calibrate the biomass carbon reduction system machines prior to the pilot test. As such, the Company is accelerating the work on preparing the necessary transactional documentation for a proposed acquisition of a factory space.

In this regard, the Company will make the relevant announcements in accordance with the Catalist Rules as and when there are any material developments.

3) **Application for an extension of time to, among others, convene its annual general meeting for the financial year ended 31 December 2024 ("FY2024")**

The Company had, on 10 April 2025, submitted an application through its continuing sponsor for an extension of time to comply with the requirements of Rules 707(1) and 711A of the Catalist Rules (the "**Extension Application**"). The Company had also on the same day submitted an application to the Accounting and Corporate Regulatory Authority ("**ACRA**") to hold its annual general meeting ("**AGM**") and file its annual returns pursuant to Section 175(1)(a) and Section 197(1)(a) of the Companies Act 1967 ("**ACRA Application**").

Subsequently, the Company had, on 21 April 2025, received approval from ACRA for the ACRA Application. Accordingly, the new due dates for the Company to (A) hold its AGM for FY2024 will be by 29 June 2025, and (B) file the annual return for FY2024 will be by 30 July 2025.

On 29 May 2025, the Company announced that the SGX-ST had informed that it had rejected the Company's Extension Application which had sought for (A) an extension of time till 29 June 2025 to hold its FY2024 AGM, and (B) an extension of time till 14 June 2025 to issue its FY2024 sustainability report (collectively, the "**Waivers**"). Based on the Company's representations and submission to the SGX-ST, the SGX-ST is of the view that there are no extenuating reasons to grant the Waivers.

As the issuance of the FY2024 annual report and FY2024 sustainability report is contingent upon the completion of the Company's audit for FY2024, the Company is currently working closely with its auditors to expedite the completion of its audit. Notwithstanding the foregoing, the preparation of the FY2024 annual report and the FY2024 sustainability report is underway and the Company will look to convene its AGM for FY2024 as soon as practicable, and in any event, by no later than 29 June 2025.

Shareholders may refer to the announcements dated 10 April 2025 and 29 May 2025 for further details of the Extension Application and its outcome respectively.

By Order of the Board of Directors of
Metech International Limited

Pang Wei Hao
Executive Director and Chief Executive Officer

31 May 2025

*This announcement has been reviewed by the Company's sponsor, Novus Corporate Finance Pte. Ltd. (the "**Sponsor**"). 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 announcement, including the correctness of any of the statements or opinions made or reports contained in this announcement.*

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