

MONTHLY UPDATE FOR JANUARY 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 is still in the midst of exploring the appointment of a 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

Lab-grown diamond business

For the current lab-grown diamond business, the Company is exploring how it can be transformed into new uses in emerging high-tech applications, which may gradually open new market opportunities and drive further growth for the industry. In this regard, the Company has been in active discussions with several enterprises located in Chengdu and the Sichuan Institute of the Chinese Academy of Sciences to promote the development of its lab-grown diamond business and in the application in emerging technologies. Additionally, the Company is actively engaging with other PRC-based research institutions to explore collaboration opportunities for the development of this new market segment using the Company’s existing machineries.

Given the increasingly complex market dynamics and ongoing global geopolitical tensions, the Company has been making a conscious effort to expand its market share within the lab-grown diamond industry in the PRC. However, given the challenging economic climate in the PRC, which has not met expectations, the Company is making the necessary adjustments to its business model, resulting in an impact on our sales across all aspects. Accordingly, the Company is currently reviewing the lab-grown diamond business model, and will provide updates to shareholders on any material developments as they arise.

The Joint Venture

To create sustainable business streams and enhance shareholders’ value, the Company had, on 25 June 2024, through its wholly-owned subsidiary, Asian Green Tech Pte Ltd, entered into a joint venture agreement with Colorful Paradise Agricultural Cooperation Co., Ltd. (多彩樂園農業合作有限公司) (“**CPAC**”) to incorporate a joint venture company in Singapore (“**JV Company**”). Details of the joint venture and its business are set out in the Company’s announcement dated 25 June 2024.

The Company wishes to announce that the biomass carbon reduction system machines have completed the final stages of testing and commissioning in Taiwan, and arrangements are currently in place for the transportation of the machines to Singapore.

The Health Supplements Business

On 21 August 2024, the Company announced that its wholly-owned subsidiary, “Metech Diamond Solutions Pte. Ltd.” (“**MDS**”), had changed its name to “Opulwell Biotechnology Pte. Ltd.” (“**OBPL**”). Subsequently, following the conclusion of the extraordinary general meeting held on 30 December 2024 (the “**EGM**”), the Company further announced on 6 January 2025 that the principal activity of OBPL had been changed to “Wholesale of Health Supplements, with effect from 6 January 2025.

As an update to shareholders of the Company (“**Shareholders**”), OBPL has commenced the wholesale distribution of health supplement products to Joy & Health Biotechnology & Development Pte. Ltd. and its associates (“**JHBD**”). Following the initial order that was placed by JHBD subsequent to the approval from Shareholders at the EGM, the Company has successfully completed the delivery of the first batch of health supplement products.

Barring unforeseen circumstances, the Company remains confident in the outlook and prospects of the health supplement business.

Metech Performance Share Plan

Pursuant to the adoption of the Metech Performance Share Plan following Shareholders’ approval at the EGM, and as stated in the circular to Shareholders dated 13 December 2024, the Company will be making an application to the SGX-ST for the listing and quotation of new shares of the Company (“**Shares**”) to be allotted and issued pursuant to the Metech Performance Share Plan.

An announcement will be made by the Company upon receipt of the listing and quotation notice from the SGX-ST. The new Shares to be allotted and issued pursuant to the Metech Performance Share Plan are conditional upon the grant of the listing and quotation notice by the SGX-ST and the conditions in the listing and quotation notice being fulfilled. Shareholders should note that the approval of SGX-ST for the listing and quotation of any new Shares issued pursuant to the Metech Performance Share Plan, if obtained, shall not be taken as an indication of the merits of the Metech Performance Share Plan.

By Order of the Board of Directors of
Metech International Limited

Pang Wei Hao
Executive Director and Chief Executive Officer

24 January 2025

*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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