

Unaudited Full Year Financial Statement And Dividend Announcement for the Year Ended 31/12/2016

PART I - INFORMATION REQUIRED FOR ANNOUNCEMENTS OF QUARTERLY (Q1, Q2 & Q3), HALF-YEAR AND FULL YEAR RESULTS

1(a) **A comprehensive income statement (for the group) together with a comparative statement for the corresponding period of the immediately preceding financial year.**

	Group		Increase / (Decrease) %
	2016 S\$'000	2015 S\$'000	
Revenue	77,687	91,976	(15.54)
Cost of sales	(65,379)	(78,842)	(17.08)
Gross Profit	12,308	13,134	(6.29)
Other operating income	112	120	(6.67)
Selling and distribution expenses	(5,057)	(4,289)	17.91
General and administrative expenses	(8,025)	(8,960)	(10.44)
Other operating expenses	(1)	(4)	(75.00)
Finance income	436	519	(15.99)
Finance expenses	(802)	(980)	(18.16)
Finance expenses, net	(366)	(461)	(20.61)
Loss before tax	(1,029)	(460)	123.70
Income tax	(454)	(993)	(54.28)
Loss after tax	(1,483)	(1,453)	2.06
Other comprehensive income :			
Currency translation difference	(3,368)	162	N.M.
Other comprehensive income, net of tax	(3,368)	162	N.M.
Total comprehensive income	(4,851)	(1,291)	275.76
Loss attributable to:			
Owners of the parent	(1,466)	(1,631)	(10.12)
Non-controlling interest	(17)	178	N.M.
	(1,483)	(1,453)	2.06
Total comprehensive income attributable to:			
Owners of the parent	(3,145)	(1,538)	104.49
Non-controlling interest	(1,706)	247	N.M.
	(4,851)	(1,291)	275.76

N.M. - Not meaningful

Other notes :

Profit / (loss) from operations is arrived at after charging / (crediting) the following.

	Group		Increase / (Decrease)
	2016 S\$'000	2015 S\$'000	%
Depreciation of property, plant and equipment	2,008	2,277	(11.81)
Amortisation of land use rights	70	116	(39.66)
Amortisation of intangible assets	9	50	(82.00)
Amortisation of investment properties	1	-	N.M
Cost of inventories sold	60,801	64,894	(6.31)
Impairment of trade receivables	11	35	(68.57)
Research and development	31	23	34.78
Allowance of inventory obsolescence	25	173	(85.55)
Foreign exchange loss / (gain)	13	(209)	N.M.
Gain on disposal of property, plant and equipment	(5)	(2)	150.00
Property, plant and equipment written off	-	56	(100.00)
Interest expense	802	980	(18.16)
Interest income	(436)	(519)	(15.99)

N.M. - Not meaningful

1(b)(i) **A statement of financial position (for the issuer and group), together with a comparative statement as at the end of the immediately preceding financial year.**

	Group		Company	
	Dec-2016	Dec-2015	Dec-2016	Dec-2015
	S\$'000	S\$'000	S\$'000	S\$'000
Non-Current Assets				
Property, plant and equipment	16,352	17,088	249	286
Land use right	894	1,004	-	-
Intangible assets	38	73	4	13
Investment in subsidiaries	-	-	12,055	12,055
Investment properties	36	37	-	-
Trade and notes receivables	1,917	2,363	1,889	2,334
Current Assets				
Inventories	17,810	20,907	80	138
Trade and notes receivables	28,792	31,993	2,374	2,619
Other receivables	1,247	720	897	1,588
Advance to suppliers	970	232	-	-
Prepayment	292	226	24	17
Fixed deposits	4,692	3,077	3,004	3,022
Cash at bank and at hand	3,342	9,927	234	579
	57,145	67,082	6,613	7,963
Current Liabilities				
Trade Payables	6,132	9,591	-	97
Bills Payable to banks	2,575	22	-	-
Other payables and accruals	3,246	2,790	504	703
Advances from customers	73	86	-	-
Tax Payable	327	576	-	-
Finance lease liabilities	22	28	11	18
Term loan	5,702	11,391	500	500
	18,077	24,484	1,015	1,318
Net Current Assets	39,068	42,598	5,598	6,645
Non-Current Liabilities				
Finance lease liabilities	39	46	4	-
	39	46	4	-
Net Assets	58,266	63,117	19,791	21,333
Equity				
Share capital	23,406	23,406	23,406	23,406
Capital reserve	294	294	-	-
General reserve	4,369	4,369	-	-
Enterprise expansion fund	4,369	4,369	-	-
Translation reserve	-	1,679	-	-
Retained earnings / (Accumulated losses)	5,340	6,806	(3,615)	(2,073)
	37,778	40,923	19,791	21,333
Non-controlling interest	20,488	22,194	-	-
Total Equity	58,266	63,117	19,791	21,333

1(b)(ii) Aggregate amount of group's borrowings and debt securities.

Amount repayable in one year or less, or on demand

As at 31/12/2016		As at 31/12/2015	
Secured	Unsecured	Secured	Unsecured
S\$'000	S\$'000	S\$'000	S\$'000
7,799	500	10,941	500

Amount repayable after one year

As at 31/12/2016		As at 31/12/2015	
Secured	Unsecured	Secured	Unsecured
S\$'000	S\$'000	S\$'000	S\$'000
39	-	46	-

Details of any collateral

Secured borrowings

As at 31 December 2016, our Group's borrowings are secured by the following:

- i) Short-term loan of approximately S\$7,777k (31 December 2015: S\$10,913k) granted to the subsidiaries of the company used mainly as working capital and for financing of purchases made in the ordinary course of business;
- ii) Finance lease obligations of approximately S\$61k (31 December 2015: S\$74k) secured by the underlying assets acquired with total net book values of approximately S\$72k as of 31 December 2016 (31 December 2015: S\$37k).

Unsecured borrowings

- i) S\$500k (31 December 2015: S\$500k) unsecured term loan being a drawdown of the Group's revolving credit facility.

1(c) A statement of cash flows (for the group), together with a comparative statement for the corresponding period of the immediately preceding financial year.

	Note	2016 S\$'000	2015 S\$'000
Cash flow from operating activities			
Net loss before taxation		(1,029)	(460)
Adjustments for:			
Depreciation of property, plant and equipment		2,008	2,277
Amortisation of land use rights		70	116
Amortisation of intangible assets		9	50
Amortisation of investment properties		1	-
Gain from disposal of property, plant & equipment		(5)	(2)
Property, plant and equipment written off		-	56
Impairment of trade receivables		11	35
Allowance of inventory obsolescence		25	173
Interest expense		802	980
Interest income		(436)	(519)
Translation adjustments		(1,992)	28
Operating (loss) / profit before working capital changes		(536)	2,734
Decrease / (increase) in inventories		3,072	(5,058)
Decrease / (increase) in trade and other receivables		7,166	(5,396)
(Increase) / decrease in advances to suppliers		(738)	782
Increase in prepayment		(66)	(76)
(Decrease) / increase in trade and other payables		(3,004)	5,199
Decrease in advances from customers		(13)	(25)
Cash generated from / (used in) operations		5,881	(1,840)
Interest received		436	519
Interest paid		(802)	(980)
Income tax paid		(704)	(2)
Net cash generated from / (used in) operations		4,811	(2,303)
Cash flow from investing activities			
Purchase of property, plant and equipment		(952)	(599)
Proceeds from disposal of property, plant and equipment		6	11
Net cash used in investing activities		(946)	(588)

	2016 S\$'000	2015 S\$'000
Cash flow from financing activities		
Increase in restricted cash	(905)	-
Proceeds from loans and borrowings	-	4,237
Repayment of loans and borrowings	(5,689)	-
Repayment of finance lease obligations	(13)	(23)
(Increase) / decrease in note receivables from banks	(4,058)	3,997
Increase / (decrease) in bill payables to banks	2,554	(560)
Net cash (used in) / generated from financing activities	(8,111)	7,651
Net (decrease) / increase in cash & cash equivalents	(4,246)	4,761
Effect of exchange rate changes on cash and cash equivalents	(1,629)	(190)
Cash and cash equivalents at beginning of financial period	13,004	8,433
Cash and cash equivalents at end of financial period	7,129	13,004

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Note A: Cash and cash equivalents

Cash and cash equivalents consists of bank balances and fixed deposits

Cash and cash equivalents included in consolidated statement of cash flows comprise the following balance sheet amounts:

	2016 S\$'000	2015 S\$'000
Cash and bank balances	3,342	9,927
Fixed deposits	4,692	3,077
	8,034	13,004
Less : Restricted cash*	(905)	-
Cash and cash equivalents	7,129	13,004

*As at 31 December 2016, cash at bank held by the Group includes an amount of S\$905k (31 December 2015: NIL) placed with the local banks of subsidiary companies, is used to pledge as collateral for the short term loan and issuance of commercial bills.

1(d)(i) A statement (for the issuer and group) showing either (i) all changes in equity or (ii) changes in equity other than those arising from capitalisation issues and distributions to shareholders, together with a comparative statement for the corresponding period of the immediately preceding financial year.

		Attributable to owners of parent						Non-controlling interest	Total
		Share capital	Capital reserve	General reserve	Enterprise expansion fund	Translation reserve	Retained earnings / (Accumulated losses)		
		\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Group									
As at	01-January-2015	23,406	294	4,369	4,369	1,586	8,437	21,947	64,408
	Loss for the year	-	-	-	-	-	(1,631)	178	(1,453)
	Other comprehensive income for the year	-	-	-	-	93	-	69	162
	Total comprehensive income for the year	-	-	-	-	93	(1,631)	247	(1,291)
As at	31-December-2015	23,406	294	4,369	4,369	1,679	6,806	22,194	63,117
As at	01-January-2016	23,406	294	4,369	4,369	1,679	6,806	22,194	63,117
	Loss for the year	-	-	-	-	-	(1,466)	(17)	(1,483)
	Other comprehensive income for the year	-	-	-	-	(1,679)	-	(1,689)	(3,368)
	Total comprehensive income for the year	-	-	-	-	(1,679)	(1,466)	(1,706)	(4,851)
As at	31-December-2016	23,406	294	4,369	4,369	-	5,340	20,488	58,266
Company									
As at	01-January-2015	23,406	-	-	-	-	(222)	-	23,184
	Loss for the year	-	-	-	-	-	(1,851)	-	(1,851)
As at	31-December-2015	23,406	-	-	-	-	(2,073)	-	21,333
As at	01-January-2016	23,406	-	-	-	-	(2,073)	-	21,333
	Loss for the year	-	-	-	-	-	(1,542)	-	(1,542)
As at	31-December-2016	23,406	-	-	-	-	(3,615)	-	19,791

1(d)(ii) Details of any changes in the company's share capital arising from rights issue, bonus issue, share buy-backs, exercise of share options or warrants, conversion of other issues of equity securities, issue of shares for cash or as consideration for acquisition or for any other purpose since the end of the previous period reported on. State also the number of shares that may be issued on conversion of all the outstanding convertibles, as well as the number of shares held as treasury shares, if any, against the total number of issued shares excluding treasury shares of the issuer, as at the end of the current financial period reported on and as at the end of the corresponding period of the immediately preceding financial year.

There were no changes in the Company's share capital since the end of 31 December 2015. There were no outstanding convertibles or treasury shares held by the Company as at 31 December 2016 and 31 December 2015.

1(d)(iii) To show the total number of issued shares excluding treasury shares as at the end of the current financial period and as at the end of the immediately preceding year.

There were no treasury shares as at the end of 31 December 2016 and 31 December 2015.

1(d)(iv) A statement showing all sales, transfers, disposal, cancellation and/or use of treasury shares as at the end of the current financial period reported on.

Not applicable. The Company does not have any treasury shares as at 31 December 2016 and 31 December 2015.

2 Whether the figures have been audited or reviewed and in accordance with which auditing standard or practice.

The figures have not been audited or reviewed by the Company's auditors.

3 Where the figures have been audited or reviewed, the auditors' report (including any qualifications or emphasis of a matter).

Not applicable.

4 Whether the same accounting policies and methods of computation as in the issuer's most recently audited annual financial statements have been applied.

Except as disclosed in section 5 below, the Group and the Company have applied the same accounting policies and methods of computation in the preparation of the financial statements for the financial year ended 31 December 2016 as its most recently audited financial statements for the financial year ended 31 December 2015.

5 If there are any changes in the accounting policies and methods of computation, including any required by an accounting standard, what has changed, as well as the reasons for, and the effect of, the change.

The Group has adopted the new and revised Singapore Financial Reporting Standards ("FRS") and Interpretations of FRS ("INT FRS") that are relevant to its operations and effective for the annual periods beginning on or after 1 January 2016. The adoption of new/revised FRS and INT FRS did not result in any substantial changes to the Group's accounting policies, and has no material effect on the amounts reported for FY2015 and FY2016.

6 Earnings per ordinary share of the group for the current financial period reported on and the corresponding period of the immediately preceding financial year, after deducting any provision for preference dividends.

Earnings / (Loss) per share based on profit attributable to shareholders:

		Year ended 31 December	
		2016	2015
		Cents	Cents
(a)	Based on weighted average number of ordinary shares	(0.55)	(0.61)
(b)	Based on a fully diluted basis	(0.55)	(0.61)
	Weighted average number of ordinary shares in issue	267,392,320	267,392,320

Loss per share was calculated based on 267,392,320 ordinary shares in issue for both FY 2016 and FY 2015.

7 **Net asset value (for the issuer and group) per ordinary share based on the total number of shares excluding treasury shares of the issuer at the end of the:-**

- (a) current financial period reported on; and
(b) immediately preceding financial year.

	Group		Company	
	Cents		Cents	
	31/12/2016	31/12/2015	31/12/2016	31/12/2015
Net asset value per Ordinary Share based on total number of issued shares excluding treasury shares at the respective period	14.13	15.30	7.40	7.98

Net asset value per share as of 31 December 2016 was computed based on 267,392,320 ordinary shares (31 December 2015 : 267,392,320 ordinary shares).

8 **A review of the performance of the group, to the extent necessary for a reasonable understanding of the group's business. It must include a discussion of the following:-**

- (a) **any significant factors that affected the turnover, costs, and earnings of the group for the current financial period reported on, including (where applicable) seasonal or cyclical factors; and**
(b) **any material factors that affected the cash flow, working capital, assets or liabilities of the group during the current financial period reported on.**

Review of financial performance

Revenue

The Group recorded a total revenue of S\$77.7m for the full year ended 31 December 2016 ("FY2016"), a drop of S\$14.3m or 15.5% in comparison to S\$92.0m for the corresponding year ended 31 December 2015 ("FY2015"). The reduction in sales was as a result of temporary decline in our plant's production as we sought to comply with the Chinese Government's order to move away from higher polluting coal-powered generator to cleaner gas-powered generator. The Group while in transition of changing the fuel source, has switched to use charcoal while waiting for the construction of gas burner to be completed. The construction are in two phases, first phase is expected to be completed by first quarter this year. Second phase would commence as soon as the first phase is completed and is expected to complete in six months' time.

Gross Profit

As a result of the drop in revenue, the Group's FY2016 gross profit has decreased by S\$0.8m or 6.3% to S\$12.3m (FY2015: S\$13.1m). However, gross profit margin has increased from 14.3% to 15.8%. This is due to the decrease in the cost of raw materials in the last quarter of FY 2016.

Net Operating Expenses

Net operating expenses have decreased by S\$0.1m from S\$13.1m in FY2015 to S\$13.0m in FY2016. The decrease is due to a decrease in general and administrative expenses by S\$0.9m or 10.4%, mainly due to the absence of legal and professional fee incurred for the proposed reverse takeover exercise which occurred during FY2015. The proposed exercise was subsequently terminated after the long-stop date of 31 March 2016 was not extended.

The decrease is partially offset by the increase in selling and distribution expenses by S\$0.8m or 17.9%, mainly attributed by increase in sales commission paid to sales agents.

Net Financial Expense

The Group recorded a net financial expense of S\$366k in FY2016, as compared to an amount of S\$461k in FY2015. The decrease of S\$95k in net financial expense is mainly due to decrease in financial income of S\$83k offset by a greater decrease in financial cost of S\$178k. The reduction of financial cost was due to lower borrowings occurred during FY2016.

Tax

Taxation is in line with profits made by profitable subsidiaries in China and the reduction in tax amount incurred in FY2016, was due to lower profits generated for the year. There is no such tax charge for other entities in the Group due to their unutilised losses carried forward. The losses made by these entities cannot be used to offset the profits generated by the profitable subsidiaries, as they are not assessed by the same tax jurisdiction.

Net Results

As a result of the above, the Group registered a loss before tax of S\$1.0m for FY2016 as compared to loss before tax of S\$0.5m for FY2015. The loss after tax attributable to equity holders of the Company is approximately S\$1.5m in FY2016, as compared to the loss after tax of S\$1.6m recorded in FY2015.

Review of financial performance

The Group's property, plant and equipment ("PPE") including land use rights are at S\$18.1m and S\$17.2m as at 31 December 2015 and 31 December 2016 respectively. The reduction in PPE was attributed by depreciation and amortisation charges of S\$2.1m, partially offset by approximately S\$1m incurred for capital expenditure in FY2016. The capital expenditure was largely incurred for constructing the natural gas burner, due to regulation set by China to use a cleaner fuel source.

Inventories are at S\$20.9m and S\$17.8m as at 31 December 2015 and 31 December 2016 respectively. The decrease of S\$3.1m is largely due to better inventory management by the Group and also as a result of lower production.

Trade and notes receivables has decreased from S\$34.4m for FY2015 to S\$30.7m for FY2016, mainly due to the reduction in sales.

Other receivables has increased from S\$0.7m for FY2015 to S\$1.2m for FY2016. The increase was attributed by medical expenses incurred for a worker, which is claimable from insurance.

Cash and cash equivalents for the year decreased from S\$13.0m as at 31 December 2015 to S\$8.0m as at 31 December 2016. The decrease in cash was mainly due to repayment of short term loan.

Trade payables has decreased from S\$9.6m in FY2015 to S\$6.1m in FY2016. The reduction in trade payables was funded by increase in bills payable to banks.

Short term loan has decreased from S\$11.4m in FY2015 to S\$5.7m in FY2016. Due to huge repayment of loan, cash balance was greatly reduced as a result.

Overall, Group's equity as at 31 December 2016 was S\$58.3m, a reduction of S\$4.8m or 7.7% from the position as at 31 December 2015.

Review of cash flow

Net cash from operating activities

In FY2016, the Group generated net cash from operating activities of approximately S\$4.8m, which was a result of operating loss before changes in working capital of S\$0.5m, net working capital inflows of approximately S\$7.0m, net interest expense of S\$0.4m and income tax paid amounting to approximately S\$1.4m.

Net cash used in investing activities

In FY2016, the Group's net cash outflow from investing activities amounted to approximately S\$0.9m, which was mainly due to purchases of property, plant and equipment of S\$1.0m, partially offset by proceeds from disposal of property, plant and equipment of approximately S\$6,000.

Net cash used in financing activities

In FY2016, the Group's net cash outflow from financing activities amounted to approximately S\$8.1m, mainly due to repayment of loans and borrowings of approximately S\$5.7m, increase in note receivables from banks of approximately S\$4.0m and offset by increase in bill payables to bank of S\$2.6m.

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Where a forecast, or a prospect statement, has been previously disclosed to shareholders, any variance between it and the actual results.

There has not been any forecast or prospect statement in relation to the Group's results previously disclosed to shareholders.

- 10 A commentary at the date of the announcement of the significant trends and competitive conditions of the industry in which the group operates and any known factors or events that may affect the group in the next reporting period and the next 12 months.**
- Matex will continue to navigate cautiously while leveraging on a growing Asia market. With the headwinds brought on by weaknesses in global economies, coupled with the volatility in commodity prices and currencies, we expect a softer global macroeconomic outlook.
- Our operations are inextricably tied to the health of the global economy, thus efforts to strive for higher rate of revenue growth may be impacted. While market conditions in the near term are challenging, we remain confident of our growth prospects over the mid to long term.
- We anticipate Asia, one of the largest markets for chemicals, to continue to be a key contributor to our business and remain a growing market for us.
- With a refined Asia-centric approach, driven with our vision to be a world-class integrated service provider for clean colour science technologies and solutions, the Group continues to develop and adopt strategies to diversify our business portfolio and fortify our position in the market.
- The management teams are putting all efforts to continue to produce quality, ecologically friendly and better products at competitive prices. This will enable us to achieve a 'win-win' strategic partnership with our esteemed customers, and help them in turn to optimize their productivity and profitability.
- 11 Dividend**
- (a) Current Financial Period Reported On***
- Any dividend declared/(recommended) for the current financial period reported on?
- None.
- (b) Corresponding Period of the Immediately Preceding Financial Year***
- Any dividend declared/(recommended) for the corresponding period of the immediately preceding financial year?
- None.
- (c) Date payable***
- Not applicable.
- (d) Books closure date***
- Not applicable.
- 12 If no dividend has been declared/(recommended), a statement to that effect.**
- No dividend has been declared/(recommended).
- 13 If the group has obtained a general mandate from shareholders for IPTs, the aggregate value of such transactions as required under Rule 920(1)(a)(ii). If no IPT mandate has been obtained, a statement to that effect.**
- The Group has not obtained a general mandate from shareholders for interested person transactions.
- During FY2016, there were no interested person transactions entered into by the Group.
- 14 Confirmation that the issuer has procured undertakings from all its directors and executive officers (in the format set out in Appendix 7H under Rule 720(1)).**
- The Company has procured undertakings from all its directors and executive officers in the format as set out in Appendix 7H of the Catalist Rules, in accordance with Rule 720(1) of Catalist Rules.

PART II - ADDITIONAL INFORMATION REQUIRED FOR FULL YEAR ANNOUNCEMENT
(This part is not applicable to Q1, Q2, Q3 or Half-Year Results)

- 15 Segmented revenue and results for operating segments (of the group) in the form presented in the issuer's most recently audited annual financial statements, with comparative information for the immediately preceding year.**

	PRC		Other Asia Pacific		Eliminations		Group	
	FY2016 S\$'000	FY2015 S\$'000	FY2016 S\$'000	FY2015 S\$'000	FY2016 S\$'000	FY2015 S\$'000	FY2016 S\$'000	FY2015 S\$'000
Segment revenue								
Sales to external customers	64,957	76,260	12,730	15,716	-	-	77,687	91,976
Inter-segment sales	36,687	46,625	515	1,226	(37,202)	(47,851)	-	-
Total revenue	101,644	122,885	13,245	16,942			77,687	91,976
Segment results	882	2,201	(1,636)	(2,241)	91	41	(663)	1
Financial expense, net							(366)	(461)
Loss before tax							(1,029)	(460)
Income tax							(454)	(993)
Loss after tax							(1,483)	(1,453)
Non-controlling interest							17	(178)
Loss attributable to owners of the parent							(1,466)	(1,631)

The revenue of the Group is primarily derived from the manufacturing and sales of dye stuffs and auxiliary chemicals. As such, no operating segment revenue and results have been prepared.

- 16 In the review of performance, the factors leading to any material changes in contributions to turnover and earnings by the operating segments.**

Please refer to paragraph 8 of this announcement for a review of the performance of the Group.

- 17 A breakdown of sales.**

	Group		Increase / (Decrease) %
	FY2016 S\$'000	FY2015 S\$'000	
Sales reported for first half year	42,647	45,299	(5.85)
Operating profit / (loss) after tax before deducting non-controlling interests reported for first half year	17	(2,177)	N.M.
Sales reported for second half year	35,040	46,677	(24.93)
Operating (loss) / profit after tax before deducting non-controlling interests reported for second half year	(1,500)	724	N.M.

- 18 A breakdown of the total annual dividend (in dollar value) for the issuer's latest full year and its previous full year as follows:-**

No dividends were declared for FY2015 and FY2016.

19 Disclosure of person occupying a managerial position in the issuer or any of its principal subsidiaries who is a relative of a director or chief executive officer or substantial shareholder of the issuer pursuant to Rule 704(10) in the format below. If there are no such persons, the issuer must make an appropriate negative statement.

Pursuant to Rule 704(10) of the Catalist Rules, we set out below the persons holding managerial positions in the Group who are related to the Directors, Chief Executive Officer or substantial shareholders of the Company or of any of its principal subsidiaries:

Name	Age	Family relationship with any director and/or substantial shareholder	Current position and duties, and the year the position was first held	Details of changes in duties and position held, if any, during the year
Tan Pang Sim	67	Brother of Dr Tan Pang Kee, MD & CEO	Appointed as a Director of Unimatex Sdn Bhd, a subsidiary in Malaysia since 2004; responsible for its management and development of corporate policies and procedures.	NA
Tan Pang Jang	48	Brother of Dr Tan Pang Kee, MD & CEO	Appointed as Senior Sales & Marketing Manager of Unimatex Sdn Bhd, a subsidiary in Malaysia since 2013; responsible for looking into the sales & marketing.	NA
Tan Guan Liang	35	Son of Dr Tan Pang Kee, MD & CEO	Appointed as Executive Director in 2010; responsible for managing operational readiness and effectiveness, promoting Matex's Image and Brand locally and abroad, all business projects work, developing cost-effective plans and project schedule.	NA
Lim Kooi Yee	32	Daughter-in-law of Dr Tan Pang Kee, MD & CEO; and wife of Mr Tan Guan Liang, ED	Appointed as Assistant Marketing Manager in 2015; responsible for effective management of marketing and to develop strategies and delivery of sales and after-sales services to customers.	NA

BY ORDER OF THE BOARD

Dr Tan Pang Kee
Chief Executive Officer / Managing Director
23 February 2017

This announcement has been prepared by the Company and its contents have been reviewed by the Company's sponsor, CIMB Bank Berhad, Singapore Branch (the "Sponsor"), for compliance with the relevant rules of the Singapore Exchange Securities Trading Limited (the "SGX-ST"), this being the SGX-ST Listing Manual Section B: Rules of Catalist. The Sponsor has not independently verified the contents of this announcement.

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