

METech
METECH INTERNATIONAL LIMITED
(Incorporated in the Republic of Singapore)
(Company Registration Number 199206445M)

MONTHLY UPDATE FOR APRIL 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 Catalyst 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 and will make the relevant announcements in accordance with the Catalyst Rules as and when there are material developments.

The Company wishes to update that the biomass carbon reduction system machines are still in the midst of the final stages of testing and commissioning in Taiwan. For the avoidance of doubt, the expenses in relation to the tests for the machines have been solely borne by Colorful Paradise Agricultural Cooperation Co., Ltd. (“**CPAC**”).

Barring any unforeseen circumstances, the machines are expected to arrive by the end of the second quarter of the financial year ending 31 December 2025 (“**FY2025**”). Concurrently, the Company has shortlisted two (2) locations for the machines to be stationed in Singapore as part of the trial phase. The Company expects to commence the Food Waste Business during the second quarter of 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.

In addition, as there is a possibility that the Company may export its machinery to the United States for sale in the future as part of its Food Waste Business, it is currently working to address potential issues arising from recent tariffs imposed by the U.S. administration. Given that significant portions of the machinery originate from Taiwan and the People's Republic of China, and that certain components are also imported from the United States and Japan into Taiwan for assembly, varying levels of export and import taxes may apply due to the ongoing trade tensions. As such, the Company is exploring alternative sources for components and parts, with the ultimate aim of reducing production costs, which would in turn benefit both overseas and local markets.

(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 is in the midst of scaling up of its Health Supplements Business operations and is endeavoring to expedite the process. In view of the ongoing development and progress of both the Food Waste Business and the Health Supplements Business, the Company is currently shortlisting a location for the proposed acquisition of a factory space to centralise its operations, with a view to streamline its operations and achieve cost efficiencies. In this regard, the Company will make the relevant announcements in accordance with the Catalist Rules as and when there are any material developments.

Separately, the Company is also working to expedite the application for the relevant direct sales license in China and is in the process of sourcing and appointing vendors with the aim of lowering the production costs of the health supplements and maximising production volume.

(d) Entry into Loan Extension Agreement and Debt Capitalisation Agreement

*Unless otherwise defined, all capitalised terms used herein shall bear the same meanings as ascribed to them in the announcements dated 14 March 2025, 27 March 2025 and 2 April 2025 (the “**Earlier Announcements**”).*

The Company had on 14 March 2025 entered into a (i) Loan Extension Agreement and (ii) Debt Capitalisation Agreement with the Lender. Subsequently, the Company had on 27 March 2025, received a LQN from the SGX-ST for the listing and quotation of the Conversion Shares.

The Company had on 2 April 2025 completed the issuance and allotment of 18,000,000 Conversion Shares to the Lender. Please refer to the Company's announcements dated 14 March 2025, 27 March 2025 and 2 April 2025 for details of the Extension and Proposed Debt Capitalisation, receipt of the LQN, and completion of the issuance and allotment of the Conversion Shares respectively.

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.

Shareholders' may refer to the announcement dated 10 April 2025 for the reasons for the Extension Application.

The Company will make further announcement(s) to update its shareholders on the outcome of the Extension Application made to the SGX-ST in due course.

By Order of the Board of Directors of
Metech International Limited

Pang Wei Hao
Executive Director and Chief Executive Officer

30 April 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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