



Metech International Limited

(Incorporated in the Republic of Singapore)
(Company Registration Number 199206445M)

APPLICATION FOR AN EXTENSION OF TIME TO COMPLY WITH RULES 707(1) AND 711A OF THE SINGAPORE EXCHANGE TRADING LIMITED (THE “SGX-ST”) LISTING MANUAL SECTION B: RULES OF CATALIST (THE “CATALIST RULES”)

The board of directors (the “**Board**” or the “**Directors**”) of Metech International Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”) wishes to inform shareholders of the Company that on 16 April 2024, an application was made to the SGX-ST through its continuing sponsor, Novus Corporate Finance Pte. Ltd., for an extension of time:

- (a) of sixty (60) days for the Company to hold the annual general meeting (“**AGM**”) for the 18-month financial period ended 31 December 2023 (“**FP2023**”), being no later than 29 June 2024; and
- (b) of sixty (60) days for the Company to issue its FP2023 Sustainability Report (“**SR**”), being no later than 29 June 2024,

to comply with Rules 707(1) and 711A of the Catalist Rules, respectively (collectively, the “**Extension Application**”).

The reasons for the Extension Application are set out below:

1. The Group had undertaken significant restructuring and events, which included:
 - (a) reviewing of the Group’s current business model, the planning and review of the Group’s potential new business plans and strategies;
 - (b) efforts to enter into an out-of-court settlement with Mr. Deng Yiming (“**Mr. Deng**”) and resolving of the relevant legal matters and the recovery of debts from Mr. Deng;
 - (c) significant changes in the composition of the board of directors and the departure of the previous management team, such as the Group Financial Controller;
 - (d) the preparation of and convening of the extraordinary general meeting (“**EGM**”) held on 14 March 2024;
 - (e) the receipt of a requisition notice dated 15 March 2024 from a group of shareholders of the Company, as announced by the Company on 18 March 2024, and the preparation of the EGM which is to be held by 14 May 2024, pursuant to the Companies Act 1967 of Singapore (the “**Companies Act**”);
 - (f) sourcing of investors for the Company; and
 - (g) the change in the financial year end from 30 June to 31 December.

These events required substantial resources of the Company to engage with the various parties, and had a significant detrimental impact on the availability of resources for the completion of the audit for FP2023.

2. In addition to the foregoing, due to the change in the financial year end from 30 June to 31 December, the external auditor of the Company, Moore Stephens LLP (“**Moore Stephens**”) was unable to allocate sufficient manpower for the audit fieldwork for the Company as the planning for the fieldwork requires additional time, resulting in a delay in the audit of the Company. As the finalisation of the annual report (“**AR**”) for FP2023 is contingent upon the completion of the audit of the Group’s FP2023 financial statements, the Company is therefore requesting for the SGX-ST’s approval for an extension of time to convene the AGM. As of the date of this announcement, the audit for FP2023 has commenced.
3. The Company’s SR has been included in its AR in previous years, and the Company plans to adhere to the same timeline and work arrangements for the FP2023 SR. The decision is driven by considerations such as:
 - (a) The Company’s SR will make references to its AR, to provide shareholders with a comprehensive understanding of the Company’s activities during the past financial year; and
 - (b) The FP2023 SR includes references to the corporate governance report contained within the FP2023 AR and the audited financial statements for FP2023. These references will encompass various sections, including but not limited to the corporate governance and economic performance sections of the FP2023 SR.

Therefore, it is essential for shareholders to read the Company’s FP2023 SR in conjunction with the AR. Consequently, as additional time is required to finalise the FP2023 AR as a result of the delay in the audit, the Company is also seeking an extension of time to issue its SR for FP2023.

The Company has also on 16 April 2024, submitted an application to the Accounting and Corporate Regulatory Authority for an extension of time to hold its AGM and file its annual return pursuant to Section 175(1)(a) and Section 197(1)(a) of the Companies Act (“**ACRA Application**”) respectively.

The Company will update shareholders on the outcome of the Extension Application and the ACRA Application in due course.

By Order of the Board of Directors of
Metech International Limited

Wang Zhuo
Executive Director and CEO

16 April 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.

The contact person for the Sponsor is Mr. Pong Chen Yih, Chief Operating Officer, at 7 Temasek Boulevard, #18-03B Suntec Tower 1, Singapore 038987, telephone (65) 6950 2188.