

7 July 2025

**Matex International Limited**  
1003 Bukit Merah Central  
#01-10  
Singapore 159836

**By Courier**

**URGENT**

*Attention: The Board of Directors*

Dear Sirs

**(1) Notice of Requisition Pursuant to Section 176 of the Companies Act 1967 (the "Companies Act"); (2) Special Notice Pursuant to Section 152(2) Read with Section 185 of the Companies Act;**

**Proposed Resolutions to Remove (1) Dr Tan Pang Kee, and (2) Tan Guan Liang (Chen Guanliang), and to Appoint (1) Liu Shen and (2) Kok Jun Yan as Directors of the Company;**

**Request for Company's Register of Members Pursuant to Sections 192 and 193 of the Companies Act**

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1. We, the undersigned, being a member of Matex International Limited (the "**Company**") holding no less than 10% of the issued and paid-up share capital of the Company, hereby exercises our right under section 176 of the Companies Act and provide SPECIAL NOTICE to the Company to hereby requisition the Company's directors to convene an Extraordinary General Meeting ("**EGM**") to consider, and if thought fit, to pass the following resolutions:

**As Ordinary Resolutions:**

- a. That TAN PANG KEE be removed from his office as a director of the Company with immediate effect from the date of the EGM,  
(Resolution 1)
- b. That TAN GUAN LIANG (CHEN GUANLIANG) be removed from his office as a director of the Company with immediate effect from the date of the EGM,  
(Resolution 2)
- c. That LIU SHEN be appointed as an executive director of the Company with immediate effect from the date of the EGM,  
(Resolution 3)
- d. That KOK JUN YAN be appointed as an executive director of the Company with immediate effect from the date of the EGM,  
(Resolution 4)

2. Copies of Mr Liu Shen's and Mr Kok Jun Yan's respective *curriculum vitae* are enclosed to this requisition.

#### **CONFIRMATION OF MEMBERSHIP AND SHAREHOLDING**

3. We are a member of the Company. We own 154,000,000 shares representing 29.86% of the Company's share capital. This cannot be disputed – see, (a) the Company's Annual Report 2024, wherein we are listed as the single largest shareholder, and (b) the Company's announcement dated 24 January 2025 declaring our shareholding in the Company.

#### **SPECIAL NOTICE UNDER SECTION 152(2) READ WITH SECTION 185 OF THE COMPANIES ACT**

4. This letter shall constitute special notice under section 152(2) read with section 185 of the Companies Act.

#### **OUR CONCERNS**

5. As disclosed in the Company's Annual Report 2024, the Company's revenue decreased to S\$ 7 million for FY 2024. It reported a loss of the Group for FY 2024 of approximately S\$ 3.3 million before tax. We are also concerned about the use of the Company's cash and cash equivalents, noted that the Company's cash decreased from S\$ 16.4 million to S\$ 8.9 million at the end of FY 2024.
6. We are of the view that a renewal of the executive team of the Company will provide fresh vigour and strategic direction for the Company. This in turn serves the interests of the Company and all shareholders.

#### **REGULATORY GUIDANCE: SGX RegCo's COLUMN ON REQUISITIONED MEETINGS**

7. We enclose Singapore Exchange Regulation Pte Ltd's ("**SGX RegCo**") Regulator's Column dated 27 April 2023. We specifically highlight:
  - a. That under section 176 of the Companies Act, the Board is "*obligated to take steps to convene the Requisitioned Meeting*", and "*If the Board does not comply in respect of a valid requisition, the Accounting Corporate Regulatory Authority (ACRA) has stated that they will not hesitate to investigate and undertake enforcement action, as appropriate*",
  - b. That SGX RegCo "*expects all parties – the Board, requisitionists and their respective professional advisers – to work together to achieve the common goal of the successful conduct of the Requisitioned Meeting*", and
  - c. That SGX RegCo's emphasis that "*the Requisitioned Meeting should be conducted expeditiously*".

8. For this purpose, please liaise with our legal counsel for all matters relating to this requisition and the EGM, *i.e.*:

NINE YARDS CHAMBERS LLC  
1 Coleman Street #05-03 Singapore 179803  
Attention: Mr Nichol Yeo / Mr Andrew Ong / Mr Poh Chee Eng  
[nichol.yeo@nineyardschambers.com](mailto:nichol.yeo@nineyardschambers.com)  
[andrew.ong@nineyardschambers.com](mailto:andrew.ong@nineyardschambers.com)  
[chee.eng.poh@nineyardschambers.com](mailto:chee.eng.poh@nineyardschambers.com)

9. We look forward to having confirmation by **Monday, 21 July 2025, 5 pm**, that the Company will proceed to convene the EGM.

**FURTHER NOTICE OF INTENTION UNDER SECTION 176(3) OF THE COMPANIES ACT**

10. Please take FURTHER NOTICE that if the Company does not within 21 days after the date of this requisition proceed to convene the EGM, we will, pursuant to section 176(3) of the Companies Act, proceed to convene the EGM ourselves.
11. If we are compelled to do so, we will all exercise our rights under section 176(4) of the Companies Act to seek reimbursement of all reasonable expenses (including our legal costs) incurred by a failure of any director(s) of the Company to convene the EGM. Such reimbursement must be retained by the Company out of any remuneration or fees due to any defaulting director(s).

**REQUEST UNDER SECTION 192 OF THE COMPANIES ACT**

12. We also exercise our rights under section 192(3) of the Companies Act to request for the Company to furnish us a copy of the Company's register of members insofar as it relates to the names, addresses, numbers of shares held and amounts paid on shares (the "**Register of Members**").
13. Please find enclosed, our payment "*in advance of S\$ 1*" as required under section 192(3) of the Companies Act. Please send the latest available copy of the Company's register of members to: [nichol.yeo@nineyardschambers.com](mailto:nichol.yeo@nineyardschambers.com) / [andrew.ong@nineyardschambers.com](mailto:andrew.ong@nineyardschambers.com) and [chee.eng.poh@nineyardschambers.com](mailto:chee.eng.poh@nineyardschambers.com).
14. We also highlight that section 192(4) of the Companies Act prescribes the failure to provide the copy of the Register of Members constitute an offence on the Company and every officer of the company. Section 193 extends that same responsibility to an agent keeping the Register of Members, *i.e.*, the Share Registrar of the Company.

**CONCLUDING REMARKS**

15. We look forward to receiving written confirmation that the directors of the Company will convene the EGM and for the Notice of EGM to be issued soonest possible. We, together with our legal advisors and professionals, look forward to working closely with the Company to expeditiously and successfully convene and hold the EGM. We reiterate that this serves the interests of the Company and its shareholders to minimise uncertainty and unnecessary distractions to the continued operations of the Company.

Yours faithfully



**Wang Weidong**  
For and on behalf of  
**NANYANG COMMERCIAL MANAGEMENT PTE. LTD.**

Enc.

cc. Directors

1. **James Kho Chung Wah (Gu Songhua)**
2. **Chng Hee Kok**
3. **Yeo Hock Huat**
4. **Wang Daofu**
5. **Tan Guan Liang (Chen Guanliang)**
6. **Tan Pang Kee**

Sponsor

7. **RHT Capital Pte. Ltd.**  
*Attention: Mr Joseph Au*

36 Robinson Road  
#10-06 City House  
Singapore 068877

8. Company Secretary

**Cheok Hui Yee**  
36 Robinson Road  
#20-1 City House  
Singapore 068877

9. Share Registrar

**In.Corp Corporate Services Pte Ltd**  
36 Robinson Road  
#20-01 City House  
Singapore 068877

## LIU SHEN – CURRICULUM VITAE

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### **EDUCATION & TRAINING**

Period	Institution	Major	Degree
1997.09 – 2000.07	Qiqihar University	Applied Chemistry	Master's
2003.03 – 2007.04	Dalian University of Technology	Applied Chemistry	PhD

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### **WORK EXPERIENCE**

#### **A. Hunan Ruiguan Biotechnology Co., Ltd. (Dec 2024 – Mar 2025) (Secondment)**

Special Advisor to the General Manager

**Reporting to:** General Manager (Owner)

**Key Contributions:**

- Led wastewater treatment plant upgrade from non-functional to compliant operation
  - Diagnosed yield instability, provided targeted solutions
  - Established a routine system for production data analysis and optimization
- 

#### **B. Hunan Jingfeng Chemical Technology Co., Ltd. (Apr 2025 – May 2025)**

Deputy GM & Director of Technical Center

**Reporting to:** Owner

**Responsibilities:**

- Acted as GM in absence of formal appointment
  - Oversaw plant construction, team building, departmental system setup
- 

#### **C. Hengshui Kuake Biotechnology Co., Ltd. (Oct 2023 – Apr 2024)**

General Manager

**Reporting to:** Owner

**Responsibilities:**

- Full company management

**Achievements:**

- Improved EHS management system
  - Introduced a new project (phoxim)
- 

#### **D. Fuzhou Xingchen Pharmaceutical Co., Ltd. (Dec 2021 – Dec 2022)**

**Role:** General Manager

**Reporting to:** Chairman

**Responsibilities:**

- Full responsibility for company operations

**Achievements:**

- Optimized organizational structure and cost controls
  - Initiated and completed key wastewater and stormwater separation projects
  - Strengthened safety management; no major incidents
  - Handled government and third-party relations
- 

#### **E. MATEX INTERNATIONAL LIMITED (Singapore) (2012 – end of 2021)**

**Positions Held:**

1. Manager of General Affairs, Shanghai MATEX (2012.09–2014.03)
2. Executive Manager, Amly Chemicals Co., Ltd. (2014.03–2021.12)

**Reporting to:**

1. Shanghai MATEX GM
2. Chairman of the Group

**Responsibilities & Achievements:**

- Oversaw operations, including sales, production, technology, import/export, HR/admin
- Managed government relations, clients, and suppliers
- Led new project development and wastewater treatment upgrades
- Developed nanofiltration membrane devices for water treatment
- Enhanced internal processes, reversed losses within 2 years
- Developed new eco-friendly dyes and additives

- Facilitated partnership with a Swiss brand, generating 100M+ RMB in sales
-



## KOK JUN YAN – CURRICULUM VITAE

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### **EDUCATION & TRAINING**

December 2023 – BSc in Business Administration (Magna cum laude), State University of New York at Buffalo

April 2014 – Diploma in Business, Temasek Polytechnic

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### **WORK EXPERIENCE**

#### **Singapore Gold International Investment Pte. Ltd. (Oct 2024 – Current)**

General Manager

- Oversee day-to-day business operations, ensuring alignment with organisation objectives and compliance standards
  - Manage key stakeholder relationships, including corporate partners, service providers, and regulatory bodies
  - Lead operational and administrative initiatives to enhance efficiency and effectiveness
  - Support strategic planning and execution of business development activities
  - Drive cross-departmental collaboration, providing guidance on administrative processes and operational best practices
  - Monitor and report on company performance metrics and deliverables
- 

#### **Prince Holding Group, Phnom Penh (Dec 2018 – Sep 2023)**

Executive to Chief Communications Officer

- Engage with key stakeholders, including NGOs, government agencies, and media
  - Manage crisis communication plans and provide support during critical situations
  - Oversee brand consistency across all communication materials
  - Plan and organise internal and external events, including logistics and post-event publicity
  - Create engaging content for press releases, social media, and internal communications
- 

#### **Pavillon Holdings Limited (Listed on SGX Mainboard) (Dec 2018 – Sep 2023)**

Human Resource Manager

- Administer monthly payroll and execute wage adjustments for the organisation
- Manage foreign employee matters, including work permit applications
- Oversee employee personnel files, including drafting employment contracts for new hires

## Regulator's Column: What boards and requisitionists should take note of in shareholder-requisitioned meetings

27 Apr 2023 | Category: [Regulator's Column](#)



### Introduction

Issuers are required, under the Companies Act 1967 (“**Companies Act**”) and the SGX-ST Listing Rules, to hold a general meeting each year, known as the “annual general meeting”. In addition to the annual general meeting, issuers may hold general meetings at any other point in a year. These are known as “extraordinary general meetings”.

The board of directors (“**Board**”) is typically the party that calls for general meetings as the Board is statutorily allocated the power to manage the business of the issuer. Nevertheless, occasions may arise where shareholders may wish to draw certain matters to the attention of other shareholders.

One way a shareholder (or shareholders acting together) (“**requisitionists**”) may do so is to requisition a general meeting (“**Requisitioned Meetings**”) to put resolutions before other shareholders. Resolutions tabled may be for a myriad of purposes, including removing or replacing the entire Board or specific directors, or to effect or terminate particular transactions.

This column sets out Singapore Exchange Regulation’s (“**SGX RegCo**”) expectations of Boards and shareholders so as to ensure that the interests of shareholders as a whole is protected.

### Convening a Requisitioned Meeting

The mechanisms relating to Requisitioned Meetings are typically contained in the relevant law governing the issuer's Constitution or incorporation. Therefore, the validity of Requisitioned Meetings is also an issue to be determined under the governing law. The relevant provisions in Singapore are in Sections 176 and 177 of the Companies Act.<sup>[\[1\]](#)</sup> The SGX-ST Listing Rules do not have prescription over these matters.

Under Section 176 of the Companies Act, the obligation falls on the Board to convene the Requisitioned Meeting upon receipt of a valid requisition from the requisitionists, whereas, under Section 177 of the Companies Act, the requisitionists themselves are required to take steps to convene the Requisitioned Meeting. The key differences between Section 176 and 177 of the Companies Act are as follows:

	Section 176	Section 177
Minimum Number of Requisitionists	One	Two
Shareholding of Requisitionists	10%	10%

<b>Board's Involvement</b>	If the Board does not comply in respect of a valid requisition, the Accounting Corporate Regulatory Authority (ACRA) has stated that they will not hesitate to investigate and undertake enforcement action, as appropriate. <a href="#">[2]</a>		Shareholders themselves call the Requisitioned Meeting.
<b>Timeline</b>	<p>The Board has up to 21 days to proceed to convene the Requisitioned Meeting; the Board must hold the Requisitioned Meeting as soon as practicable, and within 2 months after the date of receipt of the requisition.</p> <p>If the Board fails to proceed to convene a meeting within 21 days after the date of the deposit of the requisition, requisitionists may convene the Requisitioned Meeting, in which case, the meeting may be convened in the same manner as nearly as possible, as that convened by the Board. The Requisitioned Meeting must be held within 3 months after the date of the deposit of the requisition.</p>		There is no specific provision that requisitionists need to give any notice to the Board, or exhaust any timeline for the Board to act.
<b>Costs</b>	<p>Requisitionists need not bear the costs of the Requisitioned Meeting; the costs will be borne by the issuer.</p> <p>If the Board does not convene the Requisitioned Meeting pursuant to a valid requisition, any reasonable expenses incurred by requisitionists will be recoverable from the company.</p>		There is no specific provision that the costs will be borne by the issuer.
<b>Procedural Requirements to be taken by Requisitionists</b>	The requisition must state the objects of the Requisitioned Meeting, be signed by the requisitionists, and be deposited at the issuer's registered office.		Written notice of the Requisitioned Meeting must be served on every shareholder having a right to attend the Requisitioned Meeting, not less than 14 days or such longer period as is provided in the issuer's Constitution for ordinary resolutions.

### Actions that requisitionists should take to requisition a meeting

Requisitionists may elect to utilise either Section 176 or 177 of the Companies Act to convene a Requisitioned Meeting. In all cases, requisitionists should not put forth any proposal or material that is clearly frivolous, vexatious or defamatory.

Under Section 176 of the Companies Act, requisitionists should ensure that a valid requisition is submitted to the Board. Requisitionists should also be forthcoming in providing the Board with any information they may reasonably require to convene, and table the requisite resolutions at, the Requisitioned Meeting.

Where requisitionists decide to avail of the mechanism in Section 177 of the Companies Act, they should note that the burden falls on them to ensure that all applicable procedural requirements relating to the convening, and conduct, of the Requisitioned Meeting, including those in the Companies Act, SGX-ST Listing Rules and the issuer's Constitution, are adhered to. This includes the giving of proper notice of the Requisitioned Meeting to all shareholders. The notice may also be accompanied by a circular to shareholders, containing fuller details on the proposals tabled by the requisitionists.[\[3\]](#)

In this regard, SGX RegCo notes that requisitionists may require the issuer's assistance to disseminate the notice of the Requisitioned Meeting to each shareholder. The issuer's Constitution may also contain provisions requiring that proxy forms completed by shareholders be deposited at the issuer's registered office. Therefore, it is particularly pertinent for requisitionists to be able to rely on the co-operation of the Board to facilitate these procedural requirements.

In addition, Boards should consider the following:

1. Boards should seriously and objectively consider the objects of the requisition, including any proposed resolutions put forth by the requisitionists. While the requisition may be unwelcome, Boards should consider the merits of the proposals from the perspective of the issuer and its shareholders as a whole.
2. Boards should reach out to the requisitionists to discuss their concerns. Even if Boards hold a different view, the Board's understanding of the concerns of the requisitionists is important in order for the Board to respond appropriately.
3. A public dispute does not serve the interests of the issuer or its shareholders as a whole. Boards should seek to find common ground with the requisitionists. This may include taking on some of the suggestions proposed.

## Conclusion

Regardless of the route adopted by requisitionists (i.e. whether under Section 176 or 177 of the Companies Act), SGX RegCo expects all parties – Board, requisitionists and their respective professional advisers – to work together to achieve the common goal of the successful conduct of the Requisitioned Meeting.

It is imperative that shareholders have all facts available to them, including the Board's position, to consider the matters put forth by the requisitionists so that they can make decisions on an informed basis on the merits or demerits of the resolutions tabled by the requisitionists at the Requisitioned Meeting.

SGX RegCo also wishes to emphasise that the Requisitioned Meeting should be conducted expeditiously. A protracted delay in the completion of the Requisitioned Meeting would result in uncertainty to shareholders. It would also unnecessarily detract the issuer's management and Board from the conduct of the issuer's business.

Tan Boon Gin

CEO

Singapore Exchange Regulation

[1] While this Regulator's Column makes specific references to provisions applicable to issuers that take the form of a company incorporated in Singapore, analogous provisions are applicable to trusts, such as REITs and business trusts, through the Business Trusts Act and the Code on Collective Investment Schemes. The statutory position for foreign issuers would depend on the relevant statutory provisions (if any) in their country of incorporation.

[2] Raphael Lim, "Battle for the Board", The Business Times (21 January 2023).

[3] Depending on the resolution that is proposed to shareholders, additional requirements may apply. By way of example, a proposal for the appointment of a new director to the Board should also be accompanied by the proposed director's consent to act as a director of the issuer, and detailed information on the proposed director, to enable the issuer's Nominating Committee to consider the suitability of the director.

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