

# Metal Component Engineering Limited

(Incorporated in the Republic of Singapore)  
(Company Registration Number 198804700N)

## USE OF PROCEEDS FROM PLACEMENT

Unless otherwise defined, all terms used or referred to in this announcement shall have the meanings as ascribed to them in the Company's announcements dated 4 April 2021 (the "**Announcement**"), 12 April 2021 and 20 April 2021 in relation to the placement of 26,455,026 new ordinary shares in the capital of the Company ("**Placement**").

The board of directors (the "**Board**") of Metal Component Engineering Limited (the "**Company**") wishes to announce that the Net Proceeds from the Placement have been fully utilised as follows:

Use of Net Proceeds	Amount allocated (S\$)	Amount utilised as at the date of this announcement (S\$)	Balance as at the date of this announcement (S\$)
New business investments and acquisitions	600,000	600,000 <sup>(1)</sup>	-
General working capital purposes	170,000	170,000 <sup>(2)</sup>	-
<b>Total Net Proceeds</b>	<b>770,000</b>	<b>770,000</b>	-

### Notes:

- (1) The amount was utilised to fund the Company's acquisition of Gainhealth Pte. Ltd. ("**Acquisition**"), which was completed on 13 July 2021. Please refer to the Company's circular to Shareholders dated 23 June 2021 for information on, *inter alia*, the Acquisition.
- (2) The breakdown of the use of the Net Proceeds for general working capital purposes of the Group is as follows:

	<b>S\$</b>
Professional fees such as legal and financial due diligence	73,000
Valuation fees	45,000
Extraordinary general meeting related expenses	6,000
Professional fees such as sponsor review fees and company secretariat expenses	31,000
Listing fees and stamp duty fees	15,000
<b>Total</b>	<b>170,000</b>

The above utilisation of Net Proceeds is in accordance with the intended use of the Net Proceeds as set out in the Announcement.

By Order of the Board

Lee Wei Hsiung  
Company Secretary  
15 July 2021

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*This announcement has been prepared by the Company and its contents have been reviewed by the Company's sponsor, ZICO Capital Pte. Ltd. ("**Sponsor**"), in accordance with Rule 226(2)(b) of the Singapore Exchange Securities Trading Limited ("**SGX-ST**") Listing Manual Section B: Rules of Catalyst ("**Catalist Rules**").*

*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 Ms Alice Ng, Director of Continuing Sponsorship, ZICO Capital Pte. Ltd., at 8 Robinson Road #09-00 ASO Building, Singapore 048544, telephone (65) 6636 4201.*