



## MEDTECS INTERNATIONAL CORPORATION LIMITED

(Incorporated in Bermuda)

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### PARTNERSHIP AND COOPERATION AGREEMENT WITH MYTREX HEALTH TECHNOLOGIES, INC.

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#### 1. INTRODUCTION

The Board of Directors (the "**Board**") of Medtecs International Corporation Limited (the "**Company**") and together with its subsidiaries, the "**Group**") wishes to announce that the Company has on 7 December 2020 entered into a partnership and cooperation agreement (the "**Agreement**") with Mytrex Health Technologies, Inc. ("**Mytrex**"), which is a supplier to the Group of melt-blown non-woven material used as a filter in our face masks, for the purpose of exploring opportunities to co-locate production plants in Taiwan, the Philippines, the United States and other regions to facilitate vertical integration of Personal Protective Equipment ("**PPE**") production operations to ensure product quality and to minimise supply chain disruption.

#### 2. INFORMATION ON MYTREX

Mytrex is listed on the Taiwan Exchange's Emerging Stock Board and is principally engaged in the production of special medical supplies and non-woven materials to be included as a filter in face masks, which is one of the key materials used in our face masks. Based on publicly available information, Mytrex is Taiwan's largest manufacturer of face mask filters and one of Asia's leading manufacturers of melt-blown non-woven materials.

#### 3. RATIONALE AND KEY TERMS OF AGREEMENT

The Company and Mytrex plan to leverage each other's strengths and capabilities in the Personal Protective Equipment ("**PPE**") supply chain to explore strategic partnerships to expand their presence in the international market.

Pursuant to the terms of the Agreement, both parties will explore collaboration opportunities in Taiwan, the Philippines, the United States and other regions, which include co-locating their plants to facilitate vertical integration of PPE production operations to ensure product quality and to minimise supply chain disruption.

The Agreement is in line with various governments' policies of localising supply chains to facilitate the indigenous production of PPE to swiftly cater to demand in their respective markets.

In furtherance of the Agreement, Mytrex will be co-locating its production lines in the Company's production facilities in the Philippines. Mytrex and the Company have also entered into a supply agreement for the supply of Mytrex's face mask filters to the Group for 12 months.

The Group has large-scale modern manufacturing facilities in Cambodia and the Philippines and is a leading supplier of medical consumables, including PPE products, to its customers internationally. The Group has also developed and launched its own *Medtecs* and *CoverU* branded PPE products.

With a track record of over 30 years, the Group has established an extensive sales and distribution network across more than 30 markets in Europe, the United States and Asia. The Group has been a major supplier to government bodies in Taiwan and Singapore in their strategic stockpiling efforts for the last 17 years.



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The Company will make further announcement(s) in relation to the Agreement and the collaborative partnership with Mytrex as and when there are any material developments on the same.

### 4. FINANCIAL EFFECTS

The Agreement is not expected to have any material impact on the consolidated earnings per share and/or net tangible assets per share of the Group for the current financial year ending 31 December 2020.

### 5. INTERESTS OF DIRECTORS AND CONTROLLING SHAREHOLDERS

None of the Directors of the Company (other than through their respective effective shareholding interests in the Company) or controlling shareholders of the Company (in so far as the Directors of the Company are aware) or their respective associates, have any interest, direct or indirect, in the Agreement.

Shareholders and potential investors should exercise caution when trading in the Company's shares. Persons who are in doubt as to the action they should take should consult their legal, financial, tax or other professional advisers.

Submitted by Mr Clement Yang, Executive Chairman, on 7 December 2020 to the SGX-ST

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*This announcement has been prepared by the Company and its contents have been reviewed by the Company's sponsor, R & T Corporate Services Pte. Ltd, ("Sponsor"), for compliance with the relevant rules of the Singapore Exchange Securities Trading Limited ("Exchange"). The Sponsor has not independently verified the contents of this announcement including the accuracy or completeness of any of the figures used, statements, opinions or other information made or disclosed.*

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