



## Metech International Limited

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

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### RESULT OF APPLICATION FOR AN EXTENSION OF TIME TO COMPLY WITH RULE 704(7) OF SECTION B: RULES OF CATALIST OF THE LISTING MANUAL (THE "CATALIST RULES") OF THE SINGAPORE EXCHANGE SECURITIES TRADING LIMITED ("SGX-ST")

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The Board of Directors (the "**Board**") of Metech International Limited (the "**Company**", and together with its subsidiaries, the "**Group**") refers to its announcement dated 13 January 2023 in relation to the Company's application to the SGX-ST for an extension of time to comply with Rule 704(7) of the Catalist Rules (the "**Previous Announcement**").

*Unless otherwise defined, all capitalised items used herein shall bear the meanings as ascribed to them in the Previous Announcement.*

The Company wishes to announce that the SGX-ST has, on 3 February 2023, via the Company's sponsor, informed that based on the Company's submissions and representations made to the SGX-ST, the SGX-ST has no objection to the Company's application for extension of time till 20 April 2023 (the "**Waiver**") with regard to compliance with Rule 704(7) of the Catalist Rules, subject to the Company announcing the Waiver granted, the reasons for seeking the Waiver, the conditions as required under Rule 106 of the Catalist Rules and if the Waiver conditions have been satisfied. If the Waiver conditions have not been met on the date of the announcement, the Company must make an update announcement when the conditions have all been met.

The Waiver will not be effective if any of the conditions have not been fulfilled.

The reasons for seeking the Waiver are:

1. The Company has been carrying out searches to its best efforts for suitable candidates to fill the two (2) vacancies of independent directors of the Company.
2. However, it has been challenging for the Company to find and convince potential candidates to be appointed to the Company's board of directors for a number of reasons. The resolution to approve the payment of the sum of S\$220,000 as directors' fees for the financial year ending 30 June 2023, to be paid in quarterly arrears was not duly passed at the annual general meeting of the Company held on 21 October 2022. As such, with uncertainty over payment of directors' fees, the Company is facing difficulties in getting suitable candidates on board as independent directors of the Company.
3. Further, as evidenced by the announcements of the Company dated 24 August 2022, 25 August 2022, 27 September 2022, 6 November 2022 and 7 November 2022, the Company had received several requisition notices in financial year 2023 which were in relation to appointment and/or

removal of individuals as independent directors and/or executive (as the case may be). While the Company declined to convene the extraordinary general meeting (“EGM”) in relation to requisition notices (as announced on 6 November 2022 and 7 November 2022) on the bases as set out in the announcement dated 25 November 2022, the requisitioning members are entitled under section 176(3) of the Companies Act 1967 of Singapore, to convene such EGM, within three (3) months from the date of the deposit of the requisition notices, which is by 4 February 2023 and 7 February 2023 respectively. Based on the feedback received by the Company from potential candidates, such candidates have expressed their concerns that if they are appointed as directors of the Company, they may face the risk of being removed via requisition notice(s) from requisitioning member(s) or the risk of existing board being removed in EGM that may be held by requisitioning members.

The Company considers that the waiver conditions described above have been satisfied through this announcement.

The Company confirms that the Waiver granted does not contravene any laws and regulations governing the Company and the constitution of the Company arising from the Waiver. The Company will make an immediate disclosure via SGXNET if such contravention arises.

The Company will also keep shareholders updated of any material developments in relation to the appointment of the director(s) by way of announcement(s) as and when appropriate.

By Order of the Board of Directors of  
**Metech International Limited**

Samantha Hua Lei  
Executive Director and CEO

3 February 2023

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*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.*