

Matex International Limited
(Company Registration No. 198904222M)
(Incorporated in Singapore)
(the “Company”)

**APPROVAL FOR FURTHER ONE-MONTH EXTENSION OF TIME FROM 30 MAY 2020
TO 29 JUNE 2020 TO HOLD THE COMPANY’S ANNUAL GENERAL MEETING IN
RESPECT OF THE FINANCIAL YEAR ENDED 31 DECEMBER 2019**

The board of directors (the “**Board**” or “**Directors**”) of Matex International Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”), refers to the announcement dated 7 February 2020, 21 February 2020 and 5 March 2020, *inter alia*, in relation to the Company’s application to the Singapore Exchange Securities Trading Limited (the “**SGX-ST**”) for extension of time to comply with the requirement of, Rule 707(1) of the Listing Manual (Section B: Rules of Catalist) (the “**Rule 707(1)**”) and Section 175 of the Companies Act Cap. 50 of Singapore (“Section 175 of the Companies Act”), to hold its Annual General Meeting (“**AGM**”) for FY2019, (the “**Extension Application**”).

1. Grant of Further One-Month Extension of Time to hold the AGM (“Waiver”)

The Company wishes to announce that pursuant to an application by the Company for the Waiver, the SGX-ST has, on 5 May 2020, informed the Company that, based on the information provided to the SGX-ST, it has no objection to granting a one-month further extension of time from 30 May 2020 to 29 June 2020, for the Company to hold its FY2019 AGM.

The Waiver is subject to the following:

- (i) the Company announcing the Waiver granted, the reasons for seeking the Waiver, the conditions as required under Catalist Listing Rule 106 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;
- (ii) submission of a written confirmation from the Company that it is not aware of any information that will have a material bearing on investors’ decision which has yet to be announced by the Company;
- (iii) the Company issuing its FY2019 annual report by 8 June 2020; and
- (iv) the Company convening its FY2019 AGM by 29 June 2020.

2. Reasons for Seeking Further Extension

Further to the announcement by the Board on 7 February 2020 on the disruption to its China operations due to the Covid-19 outbreak in China earlier this year, the Group’s operations had been further disrupted by Malaysia’s Movement Control Operation (“**MCO**”) implemented on 18 March 2020, and Singapore’s Circuit Breaker (“**CB**”) implemented on 7 April 2020, announced by the respective Prime Ministers of both Countries, to curb the Covid-19 outbreak (the “**Disruptions**”).

As a result of the Disruptions, the Group's operations had faced, *inter alia*, the following restrictions:

- (a) In compliance with the CB measures, the Company is required to seek the Ministry of Trade and Industry's prior approval for a limited staff headcount to work at the Company's office premises in Singapore to retrieve/access information so as to facilitate the audit review. This had significantly slowed down the process of audit review.
- (b) The Group's subsidiary in Malaysia had managed to obtain regulatory permission to resume their operations on 17 April 2020, with only a limited staff headcount permitted to work at its office premises on daily basis. As a result of the restricted staff strength, additional time is required for the process of facilitating the auditors' queries and requirements.
- (c) Due to the impact of China's lockdown earlier this year and the overseas travel restriction under the CB measures, the Company's auditors in Singapore, Ernst & Young LLP ("EY"), could not travel to China to perform audit review during the period. As a result, this had delayed the audit clearance, between the component auditors in China and EY, for the Group's subsidiaries in China.

In view of the aforesaid restrictions faced by the Group, the Company estimates that the completion of the FY2019 Audit Report will be delayed till around 1 June 2020.

3. Confirmation by the Company

The Company has confirmed in writing to the SGX-ST that it is not aware of any other information that will have material bearing on investors' decision which has yet to be announced by the Company.

4. Other Disclosure

The Company will make an immediate disclosure via SGXNet if it is/ will be in contravention of any laws and regulations governing the Company and the constitution of the Company (or the equivalent in the Company's country of incorporation) arising from the Waiver.

Thank you.

By Order of the Board

Dr Tan Pang Kee
Chief Executive Officer/Managing Director
7 May 2020

This announcement has been reviewed by the Company's sponsor, CIMB Bank Berhad, Singapore Branch (the "**Sponsor**") in accordance with Rule 226(2)(b) of the Singapore Exchange Securities Trading Limited (the "**SGX-ST**") Listing Manual Section B: Rules of Catalist (the "**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.

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