MATEX INTERNATIONAL LIMITED
(Incorporated in the Republic of Singapore)
(Company Registration Number: 198904222M)

UPDATE TO RECEIPT OF NOTICE OF EXTRAORDINARY GENERAL MEETING

The Board of Directors (the "**Board**" or the "**Directors**") of Matex International Limited (the "**Company**") refers to the Company's announcements made on 15 August 2025 and 22 August 2025 in relation to the receipt of a requisition notice ("**Requisition Notice 2**") and notice of extraordinary general meeting from CSF Fund I Pte. Ltd. and DBS Nominees Pte. Ltd. (as instructed by Mr. Khua Khian Keong) (the "**New Requisitionists**") dated 15 August 2025 and 22 August 2025 respectively (the "**Previous Announcements**"). Unless otherwise defined herein, all capitalized terms shall have the meanings set out in the Previous Announcements.

The Board notes that the Requisition Notice 2 is issued under section 177 of the Companies Act 1967, which entitles two (2) or more members holding not less than 10% of the total number of issued shares of the Company (excluding treasury shares) to call a general meeting of the Company. For the avoidance of doubt, this is not a requisition requiring the Company to call a general meeting under the Companies Act 1967. Under section 177 of the Companies Act 1967, the New Requisitionists are required to take steps to convene the general meeting. As such, the Company is not required to take any action in relation to the Requisition Notice 2.

The Company is of the view that Requisition Notice 2 and the extraordinary general meeting of the Company to be convened by Nanyang Commercial Management Pte. Ltd. ("**Nanyang Commercial**") on 11 September 2025 are separate general meetings with the common objective of seeking to (i) remove Dr Tan Pang Kee and Mr Tan Guan Liang from their directorships in the Company, (ii) effect a total change in management control, and (iii) effect a significant change in the current Board composition. The Company is seeking legal advice on both matters on an ongoing basis and will issue an update where material developments arise.

Given that both Nanyang Commercial and the New Requisitionists have convened general meetings pursuant to an exercise of their rights under (i) section 176(1) and section 176(3); and (ii) section 177(1) respectively of the Companies Act 1967, the Company is of the view that no further action is required of the Company at this time.

Save for Mr Yeo Hock Huat who has not made any comments, all other Directors are aligned in this position, except for Mr James Kho Chung Wah and Mr Chng Hee Kok, who have expressed the following dissenting views:

"Mr James Kho Chung Wah & Mr Chng Hee Kok, believe that in relation to this Requisition, the Company with the advice from its legal adviser should comment and disclose in this announcement on what the Company and its officers should do or plan to do, taking into account of the Regulators' Column titled *"What boards and requisitionists should take note of in shareholder- requisitioned meetings" dated 27 April 2023"*.

The Company will announce further updates as and when there are material developments on the aforementioned matter.

The trading suspension that came into effect on 23 July 2025 in respect of the securities of the Company continues in the meantime. Shareholders and potential investors of the Company are

advised to read this announcement and any further announcements by the Company carefully. Shareholders and potential investors of the Company who are in doubt as to the action they should take should consult their stockbrokers, bank managers, solicitors, accountants, or other professional advisers.

BY ORDER OF THE BOARD

Dr Tan Pang Kee
Chief Executive Officer / Managing Director
25 August 2025

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*This announcement has been reviewed by the Company's sponsor, ZICO Capital Pte. Ltd. (the "**Sponsor**").*

*This announcement has not been examined or approved by the Singapore Exchange Securities Trading Limited (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. Goh Mei Xian, ZICO Capital Pte. Ltd. at 77 Robinson Road, #06-03 Robinson 77, Singapore 068896, telephone (65) 6636 4201.