

METIS ENERGY LIMITED
(Incorporated in the Republic of Singapore)
(Company Registration No. 199006289K)

**COMPLETION OF DISPOSAL OF SHARES IN THE CAPITAL OF MANHATTAN PROPERTY
DEVELOPMENT PTE. LTD.**

*Unless otherwise defined, all terms and references used herein shall bear the same meanings ascribed to them in the circular dated 13 December 2022 issued by the Company to its shareholders in relation to the Proposed Disposal and the Proposed Loan (**Circular**).*

1. INTRODUCTION

The Board of Directors (the “**Board**”) of Metis Energy Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) refers to:

- (a) the Company’s announcement dated 4 September 2022 in relation to, amongst other things, the proposed disposal of shares (being 42,177,051 ordinary shares, the **Sale Shares**) in the capital of Manhattan Property Development Pte. Ltd. (**MPDPL**) (**Proposed Disposal**).
- (b) the Company’s announcement dated 31 October 2022 in relation to the extension of the Long Stop Date from 31 October 2022 to 19 January 2023 for the Proposed Disposal.
- (c) Circular.
- (d) the Company’s announcement dated 5 January 2023 announcing the approval by shareholders of the Proposed Disposal and the Proposed Loan at the extraordinary general meeting of the Company held on 5 January 2023.

2. COMPLETION OF PROPOSED DISPOSAL

- 2.1 The Board wishes to update shareholders that the Company has received the Sale Consideration of US\$45,700,000 (which is approximately *S\$60,461,100) for the Sale Shares and has completed the Proposed Disposal today.
- 2.2 Following completion of the Proposed Disposal, MPDPL has ceased as an associate of the Company.

3. CAUTION IN TRADING

- 3.1 Shareholders and other investors are reminded to exercise caution when dealing in the Shares. In the event that shareholders and other investors are in doubt when dealing in the Shares, they should consult their stock-brokers, bank managers, solicitors or other professional advisors.

BY ORDER OF THE BOARD

Tang Kin Fei
Board Chairman
16 January 2023

* Based on exchange rate of US\$1:S\$1.323.