

**MATEX INTERNATIONAL LIMITED**  
(Company Registration No. 198904222M)  
(Incorporated in Singapore)  
(the “**Company**”)

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**UPDATE ON PROPOSED DISPOSAL OF AMLY CHEMICALS CO., LTD.**

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**1. INTRODUCTION**

The Board of Directors (the “**Board**”) of Matex International Limited (the “**Company**”) refers to (a) the Company’s announcements dated 26 August 2021, 23 February 2022 and 19 August 2022; and (b) the circular to shareholders of the Company (“**Shareholders**”) dated 7 April 2022, in relation to the proposed disposal (the “**Proposed Disposal**”) by the Company of 100% of the registered share capital in Amly Chemicals Co., Ltd. (安力化学(泰兴)有限公司) to the purchaser, Taixing Jinfu Chemistry Co., Ltd, (泰兴锦富化学有限公司) (the “**Purchaser**”) for a cash consideration of RMB50,000,000 pursuant to a sale and purchase agreement entered into between the Company and the Purchaser on 23 February 2022 (the “**SPA**”).

The Proposed Disposal was approved by Shareholders at the Extraordinary General Meeting of the Company held on 29 April 2022.

*Save as otherwise defined, all capitalised terms shall have the same meaning as the Previous Announcements.*

**2. SECOND PAYMENT RECEIVED ON THE PROPOSED DISPOSAL**

The Board is pleased to announce that the Company has received the second payment of RMB24 million (approximately SGD4.6 million) on 21<sup>st</sup> November 2022 and the Purchaser is preparing the balance payments in accordance with the terms and conditions of the SPA.

**3. FURTHER ANNOUNCEMENTS**

The Company will make further announcements as and when appropriate or when there are material developments on the same, including information required under the Catalist Rules.

**4. DIRECTORS' RESPONSIBILITY STATEMENT**

The Directors collectively and individually accept full responsibility for the accuracy of the information given in this announcement and confirm after making all reasonable enquiries, that to the best of their knowledge and belief, this announcement constitutes full and true disclosure of all material facts about the Proposed Disposal, the Company and its subsidiaries, and the Directors are not aware of any facts the omission of which would make any statement in this announcement misleading. Where information in this announcement has been extracted from published or otherwise publicly available sources or obtained from a named source, the sole responsibility of the Directors has been to ensure that such information has been accurately and correctly extracted from those sources and/or reproduced in this announcement in its proper form and context.

**5. CAUTION IN TRADING**

Shareholders and potential investors are advised to exercise caution in trading their shares in the Company as there is no certainty or assurance as at the date of this announcement that the

Proposed Disposal will be completed. In the event that shareholders and potential investors are in doubt when dealing in the shares of the Company, they 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  
24 November 2022

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*This announcement has been reviewed by the Company's sponsor, Provenance Capital Pte. Ltd. (the "Sponsor"), for compliance with the SGX-ST Listing Manual Section B: Rules of Catalist. It has not been examined or approved by the Singapore Exchange Securities Trading Limited (the "Exchange") and the Exchange assumes no responsibility for the contents of this document, including the correctness of any of the statements or opinions made or reports contained in this document.*

*The contact person for the Sponsor is Ms. Wong Bee Eng, Chief Executive Officer, at 96 Robinson Road, #13-01, SIF Building, Singapore 068899, Telephone: (65) 6227 5810, Email: wongbe@provenancecapital.com*