

METAL COMPONENT ENGINEERING LIMITED
(Company Registration No. 198804700N)

GRANT OF OPTIONS PURSUANT TO THE MCE SHARE OPTION SCHEME 2014

Pursuant to Rule 704(32) of the Singapore Exchange Securities Trading Limited Listing Manual Section B: Rules of Catalist, the board of directors (“the **Board**” or the “**Directors**”) of Metal Component Engineering Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”) wishes to announce the following grant of share options (“**Options**”) pursuant to the MCE Share Option Scheme 2014 to eligible employees and Directors of the Company:-

Date of grant (“ Offering Date ”):	30 June 2021
Exercise price of Options granted:	S\$0.055 per share, being the average of the last dealt price for the Company’s shares for the five (5) consecutive trading days immediately preceding the date of grant of the options.
Number of Options granted:	31,203,500
Market price (closing price) of the Company’s securities on the date of grant:	S\$0.059
Number of Options granted to each Director and controlling shareholders (and each of their associates), if any:	Options granted to Directors: (a) Chua Kheng Choon (Executive Chairman and Chief Executive Officer) - 16,000,000 options (b) Koh Gim Hoe (Lead Independent Director) - 3,000,000 options
Exercise period and vesting period of the Options	The exercise period commence after the first anniversary of the Offering Date and expiring on the tenth anniversary of the Offering Date. For Options which are granted to a participant not holding a salaried office or employment in the Group, such exercise period shall expire on the fifth anniversary of the Offering Date. The vesting period of the Options is one year from the Offering Date.

BY ORDER OF THE BOARD

Lee Wei Hsiung
Company Secretary
30 June 2021

*This announcement has been prepared by the Company and its contents have been reviewed by the Company's sponsor, ZICO Capital Pte. Ltd. ("**Sponsor**"), in accordance Rule 226(2)(b) of the Singapore Exchange Securities Trading Limited ("**SGX-ST**") Listing Manual Section B: Rules of Catalist.*

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 Ms Alice Ng, Director of Continuing Sponsorship, ZICO Capital Pte. Ltd., at 8 Robinson Road #09-00 ASO Building, Singapore 048544, telephone (65) 6636 4201.