

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

---

**QUARTERLY UPDATE PURSUANT TO RULE 1313(2) OF SGX-ST LISTING MANUAL**

The Board of Directors of Metis Energy Limited (the "**Company**" and together with its subsidiaries, the "**Group**") refers to the announcement dated 4 December 2018 in relation to the notification of inclusion on the watch-list due to the financial entry criteria pursuant to then-Listing Rule 1311(1) with effect from 5 December 2018.

Pursuant to Rule 1313(2) of the Listing Manual of the SGX-ST, the Company must, for the period in which it remains on the watch-list, provide the market with a quarterly update on its efforts and the progress made in meeting the exit criterion of the watch-list.

Please refer to the Company's announcement released on 8 August 2023 for a detailed update on the Group's financial performance and financial position.

The Company has made concerted efforts to increase its profitability and for the Group to return to profitability. Some of these steps include (a) the acceleration of the Company's growth into a renewable energy company; (b) the implementation of initiatives to optimise the cost-effectiveness of the Group's existing businesses; and (c) divestment of the remaining non-core assets.

As announced on 2 December 2022, Singapore Exchange Regulation Pte. Ltd. ("**SGX RegCo**") has approved the Company's application for an extension of time till 4 December 2023 with regard to compliance with Rule 1315 of the Listing Manual.

The Company has applied to seek for approval from the SGX RegCo for a further 12-month extension to satisfy the requirements for its removal from the watch-list on 3 November 2023. The Company will update the shareholders on the decision of the SGX RegCo in due course.

The Company will continue to make efforts to meet the requirements of the exit criteria under Rule 1314 of the SGX-ST's Listing Manual.

**BY ORDER OF THE BOARD**

Tang Kin Fei  
Board Chairman  
Date: 10 November 2023