

**ENTRY INTO A NON-BINDING MEMORANDUM OF UNDERSTANDING WITH ZHEJIANG
KESHENG FEED CO., LTD. FOR THE JOINT RESEARCH, DEVELOPMENT AND
COMMERCIALISATION OF A BLACK SOLDIER FLY BIOCONVERSION SYSTEM**

1. INTRODUCTION

The board of directors (the “**Board**”) of Metech International Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”) wishes to announce that the Company had, on 7 October 2026, through its wholly-owned subsidiary, Biovalor Innovations Pte. Ltd. (“**Biovalor**”), entered into a non-binding memorandum of understanding (the “**MOU**”) with Zhejiang Kesheng Feed Co., Ltd. (浙江科盛饲料股份有限公司) (“**ZJKS**”) for the joint research, development and commercialisation of a Black Soldier Fly (“**BSF**”) bioconversion system, which converts organic food waste into high-value insect protein and amino acids (the “**Proposed Collaboration**”).

2. INFORMATION ON ZJKS

ZJKS is an unlisted joint stock company incorporated in the People’s Republic of China (the “**PRC**”) on 30 July 2000, with its headquarters in Keqiao District, Shaoxing, Zhejiang Province, PRC. It has a registered capital of approximately RMB 42.22 million. ZJKS is principally engaged in the research, development, production and sale of compound feed, including aquafeed, livestock feed and pet food, and is recognised in the PRC as a national key leading enterprise in agricultural industrialisation.

ZJKS forms part of the Kesheng Group (科盛集团), which traces its origins to 1984 and operates across feed, pet food, farming, food, grain and property businesses. ZJKS operates an Industry 4.0 smart factory, which commenced production in 2023, with a production capacity of 180,000 tonnes and supported by in-house enterprise resource planning, manufacturing execution and warehouse management systems.

To the best of the Directors’ knowledge, ZJKS and its ultimate beneficial owners are independent of, and not related to, the Company, its Directors and its substantial shareholders.

3. RATIONALE FOR THE ENTRY INTO THE MOU

The Board is of the view that the entry into the MOU for the Proposed Collaboration is in the best interests of the Company, taking into account, among others, the following:

- (i) the Company has recently expanded into the food waste business and the Proposed Collaboration is expected to allow the Group to develop a downstream application for its food waste processing capabilities, by converting organic food waste into higher-value insect protein and amino acids for use in animal feed and pet food;
- (ii) the Proposed Collaboration combines the Group’s bio-enzyme technology with ZJKS’s feed formulation, testing and intelligent machinery manufacturing capabilities, and its established large-scale production operations, which is expected to shorten the time required to develop and industrialise the BSF bioconversion system;

- (iii) the Proposed Collaboration intends to use Singapore as a hub to export high-protein animal feed and pet food to ASEAN and other markets, which is expected to open new markets and revenue streams for the Group; and
- (iv) the Proposed Collaboration is aligned with the Group's sustainability objectives, as the bioconversion of food waste supports the reduction of waste and carbon emissions.

The definitive terms of the Proposed Collaboration, including the commercial arrangements and the structure of any joint venture, if any, will be negotiated and mutually agreed between Biovalor and ZJKS at a later stage.

4. INTERESTS OF THE DIRECTORS AND SUBSTANTIAL SHAREHOLDERS IN THE PROPOSED DISPOSAL

None of the directors and substantial shareholders of the Company has any interest, direct or indirect (other than through their respective shareholdings (if any) in the Company, in the Proposed Collaboration.

The Company will make further announcements upon the execution of a definitive agreement and/or when there are material developments in respect of the Proposed Collaboration.

5. CAUTIONARY STATMENT

Shareholders and potential investors are advised to exercise caution when dealing in the securities of the Company. Shareholders and potential investors should note that the entry into the MOU may or may not lead to the entry into any definitive agreement(s) with the relevant parties. There is no certainty or assurance that any definitive agreement(s) will be entered into. Shareholders are advised to read this announcement and any further announcements by the Company carefully. Shareholders should consult their stockbrokers, bank managers, solicitors or other professional advisers if they have any doubt about the actions they should take.

By Order of the Board of Directors of
Metech International Limited

Pang Wei Hao
Executive Director and Chief Executive Officer

7 October 2026

*This announcement has been reviewed by the Company's sponsor, Novus Corporate Finance Pte. Ltd. (the "**Sponsor**"). 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 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 Mr. Pong Chen Yih, Chief Operating Officer, at 7 Temasek Boulevard, #04-02 Suntec Tower 1, Singapore 038987, telephone (65) 6950 2188.