MATEX INTERNATIONAL LIMITED
(Incorporated in the Republic of Singapore)
(Company Registration Number: 198904222M)

RESPONSE TO SGX QUERIES

The Board of Directors (the "**Board**") of Matex International Limited (the "**Company**") refers to the Company's announcements made on 7 July 2025, 15 July 2025, 28 July 2025, 6 August 2025, 8 August 2025, 11 August 2025, 15 August 2025, 19 August 2025, 22 August 2025 and 25 August 2025 (the "**Previous Announcements**") in relation to, *inter alia*, the extraordinary general meetings convened by (i) Nanyang Commercial Management Pte. Ltd. to be held on 11 September 2025; and (ii) CSF Fund I Pte. Ltd. and DBS Nominees Pte. Ltd. (as instructed by Mr. Khua Khian Keong) to be held on 16 September 2025.

The Board wishes to announce the following in response to queries raised by the Singapore Exchange Regulation ("**SGX RegCo**") on 1 September 2025.

SGX RegCo Queries

(i) We wish to draw your attention to the Regulators' Column titled "What boards and requisitionists should take note of in shareholder- requisitioned meetings" dated 27 April 2023 (available here: https://www.sgxgroup.com/media-centre/20230427-regulators-column-what-boards-and-requisitionists-should-take-note).

a. **Please provide an update in respect of the Company's proposed action steps in relation to the extraordinary general meetings ("EGMs") requisitioned by (1) Nanyang Commercial Management Pte. Ltd. ("Nanyang Commercial"); and (2) CSF Fund I Pte. Ltd. and DBS Nominees Pte. Ltd. (as instructed by Mr. Khua Khian Keong) (collectively, "New Requisitionists").**

   If there are any dissenting view (if any), please also provide the details.

   The Company has set out its position in relation to the EGMs in the Previous Announcements. The Company has received information requests from the lawyers of Nanyang Commercial and the New Requisitionists which the Company has responded to as of the date of this announcement – please refer to the responses at (b) below on further details. Given that both Nanyang Commercial and the New Requisitionists have taken steps to convene and hold their respective EGMs, the Company is of the view that no further steps are required of it at this time.

b. **Please provide details of the information requested by both Nanyang Commercial and the New Requisitionists from the Company to, *inter alia*, facilitate the holding of the EGMs. Please provide details on whether the Company has responded to these requests, and if no, why not.**

   If there are any dissenting views (if any), please also provide the details.

   Nanyang Commercial and the New Requisitionists have, through their lawyers on 28 August 2025 and 3 September 2025 respectively, submitted requests to the Company to provide (i) the register of members, (ii) CDP shareholding list and (iii) CPF/SRS investors'

lists from agent banks to the respective share registrars appointed for their EGMs. The Company has responded to both of these requests as of the date of this announcement, confirming that it will provide (i) the register of members and (ii) CDP shareholding list in accordance with and subject to sections 190 and 192(3) of the Companies Act 1967 and the provisions of the Personal Data Protection Act 2012.

c. Please clarify if the Board has reached out to both Nanyang Commercial and the New Requisitionists to discuss their concerns.

There are currently court applications ongoing, including in relation to the EGM convened by Nanyang Commercial to be held on 11 September 2025. The Company has set out its position in those applications. The Parties are also exploring the possibility of amicable resolution.

The Company has not reached out to the New Requisitionists as of the date of this announcement. The Company takes the position that any amicable resolution with Nanyang Commercial should also comprise a global settlement with the New Requisitionists.

d. Please provide the Board's confirmation that the Company has made all proper disclosures on the developments relating to these EGMs.

Subject to the points highlighted in this paragraph (d), the Board, save for Mr Yeo Hock Huat (who has not made any comments) confirms that the Company has made all proper disclosures on the developments relating to the EGMs.

Two of the Independent Directors of the Company, Mr James Kho and Mr Chng Hee Kok (the "**Concerned Directors**"), note the following:

"a. The Concerned Directors were not put in the loop of many key discussions with the management and the Company's appointed legal advisers on the deed of undertakings given to the executive directors of the Company and the EGMs, some written submissions to SGX RegCo and all submissions made to the Singapore Courts.

b. On the proposed placement, the quantitative justifications required and raised by the Concerned Directors have not been addressed and announced. The Concerned Directors were not put in a position where they had adequate facts to decide whether or not to approve the proposed placement. The Concerned Directors were not briefed on the legal position as to whether the board meeting was duly convened to approve the proposed placement in accordance with the constitution of the Company.

c. The details of the deed of undertakings given to the executive directors of the Company have not been announced and reasons why interested party transaction public disclosures need not to be made if the documents are legally binding were not provided to the Concerned Directors."

The Executive Directors of the Company are of the view that the above comments by the Concerned Directors are unrelated and irrelevant to the developments relating to the EGMs. In any case, the Executive Directors of the Company are of the view that both of the Concerned Directors were proposed to be nominated by Nanyang Commercial, and accordingly, their aforesaid comments should be viewed in that context.

(ii) We refer to the Company's announcements of 15 July 2025 and 28 July 2025, regarding the originating applications HC/OA 733/2025 and HC/OA 790/2025 respectively. Please provide an update on the developments (if any) on these matters, including but not limited to, the court hearing dates and their respective outcomes (if any), as well as any potential implications on the EGMs.

HC/OA 733/2025 was heard on 22 August 2025 and judgment is currently reserved. HC/OA 790/2025 is fixed for a hearing on 4 September 2025.

As the matters before court have yet to be concluded, their outcomes and potential implications on the EGMs cannot at present be established.

The Company will announce further updates as and when there are material developments in relation to the aforementioned matters.

The trading suspension that came into effect on 23 July 2025 in respect of the securities of the Company continues in the meantime. Shareholders and potential investors of the Company are advised to read this announcement and any further announcements by the Company carefully. Shareholders and potential investors of the Company who are in doubt as to the action they should take 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
3 September 2025

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*This announcement has been reviewed by the Company's sponsor, ZICO Capital Pte. Ltd. (the "**Sponsor**").*

*This announcement has not been examined or approved by the Singapore Exchange Securities Trading Limited (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. Goh Mei Xian, ZICO Capital Pte. Ltd. at 77 Robinson Road, #06-03 Robinson 77, Singapore 068896, telephone (65) 6636 4201.