



METECH INTERNATIONAL LIMITED
(Company Registration No.: 199206445M)
(Incorporated in the Republic of Singapore)

INSURANCE PAYMENT FOR FIRE AT THE GILROY PLANT OF METECH RECYCLING, INC.

The Board of Directors (the "**Board**") of Metech International Limited (the "**Company**" and together with its subsidiaries, the "**Group**") refers to its previous announcement dated 26 April 2016 on the fire that occurred at one of the premises of its subsidiary, Metech Recycling, Inc ("**MRI**"), on 23 April 2016 (Pacific Time Zone). The premises concerned is located at 6200 Engle Way, Gilroy, California 95020, United States of America (the "**Gilroy Plant**").

The Board wishes to announce that MRI has on 9 October 2017 (Pacific Time Zone) received a settlement sum of US\$468,535 (the "**Settlement Sum**") from its insurer, AGCS Marine Insurance Company of P.O. Box 131438, Staten Island, New York 10313-0001, United States of America ("**AGCS**") for the loss suffered at the Gilroy Plant as a result of the fire. This is in addition to previous payments totalling US\$1,586,840 from AGCS during the period from 4QFY2016 to 3QFY2017, which had been announced under our respective quarterly results announcements. In accepting the Settlement Sum, MRI has thereby agreed to release and forever discharge AGCS from any and all liability with regards to the fire loss.

By Order of the Board
METECH INTERNATIONAL LIMITED

Andrew Eng
Chief Executive Officer
10 October 2017

*This announcement has been prepared by the Company and its contents have been reviewed by the Company's sponsor, RHT Capital Pte. Ltd. (the "**Sponsor**") for compliance with the relevant rules of the Singapore Exchange Securities Trading Limited (the "**SGX-ST**"). The Sponsor has not independently verified the contents of this announcement.*

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.

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