
QUARTERLY UPDATE PURSUANT TO RULE 1313(2) OF THE LISTING MANUAL FOR THE NINE MONTHS PERIOD ENDED 30 SEPTEMBER 2015

With effect from 5 March 2013, Matex International Ltd (the “Company”) was included on the Watch-List pursuant to Listing Rule 1311.

Pursuant to Listing Rule 1313(2), the Board of Directors of the Company wishes to provide the following updates on the Company and its subsidiaries (collectively “the Group”) for the nine months ended 30 September 2015.

Update on Financial Situation

The Group recorded total revenue of S\$66,894,000 for the nine months ended 30 September 2015, about 17.5% lower than S\$81,078,000 for the corresponding period ended 30 September 2014. The reduction in sales is mainly due to the decrease in the selling price as a result of stiff competition.

The Group recorded an unaudited consolidated pre-tax loss of S\$1,118,000, of which S\$1,706,000 loss after tax is attributable to equity holders of the Company for the nine months ended 30 September 2015.

Update on Future Direction

Save as those disclosed, no material development that may have significant impact on the financial position and performance of the Group has occurred since its last update on 13 August 2015.

The Group will continue to remain nimble to respond to changing buying patterns, develop strong partnerships across the supply chain, and focus on a sourcing portfolio that balances costs and risks.

BY ORDER OF THE BOARD

Dr Tan Pang Kee
Chief Executive Officer / Managing Director

11 November 2015