



## Metech International Limited

(Incorporated in the Republic of Singapore)  
(Company Registration Number 199206445M)

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### ANNOUNCEMENT PURSUANT TO RULE 706A OF THE CATALIST RULES

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The Board of Directors (the “**Board**”) of Metech International Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”) wishes to announce the following transactions that occurred during the second half of the financial year ended 30 June 2023, pursuant to Rule 706A of the SGX-ST Listing Manual Section B: Rules of Catalist.

**(a) Acquisition of additional stake in Asian Eco Technology Pte. Ltd. (“AET”)**

On 3 March 2023, the Company’s wholly-owned subsidiary, Asian Green Tech Pte. Ltd. (“**AGT**”) completed the acquisition of 1,488,468 shares in its joint venture company, AET, being all the shares of AET held by X Diamond Capital Pte. Ltd. (“**XDC**”). After the acquisition, AGT holds an aggregate of 4,106,120 issued shares, representing approximately 80.00% of the total issued share capital of AET.

Based on the terms of the joint venture agreement with XDC which was entered into on 24 September 2021, following the issue of notice of default and termination by AGT to XDC, AGT was entitled to acquire the shares at the default price of 80% of the net tangible assets per share of AET. AET has confirmed that based on management account figures, its net tangible asset value was negative S\$1.10 million, and net tangible assets per share was negative S\$0.2144 as of 17 January 2023. Accordingly, AGT acquired the shares for a nominal value of S\$1.00, in view of AET’s net tangible liabilities position. The net asset value of AET is negative S\$0.2144 per share. The consideration was paid in cash from the Group’s internal resources.

**(b) Incorporation of wholly-owned subsidiary, Metech Diamond Solutions Pte. Ltd. (“MDS”)**

On 10 April 2023, MDS was incorporated for the purpose of providing one-stop training or solutions in relation to production of lab-grown diamonds. Its issued and paid-up capital is S\$10,000.00 comprising 10,000 ordinary shares. The incorporation of MDS was funded through internal resources of the Group, and the net asset value of MDS is S\$1 per share.

**(c) Incorporation of wholly-owned subsidiary, Metech Diamond Pte. Ltd. (“MDD”)**

On 19 April 2023, MDD was incorporated for the purpose of promoting and selling lab-grown diamonds and gemstones over the internet. Its issued and paid-up capital is S\$10,000.00 comprising 10,000 ordinary shares. The incorporation of MDD was funded through internal resources of the Group, and the net asset value of MDD is S\$1 per share.

By Order of the Board of Directors of  
**Metech International Limited**

Wang Zhuo  
Executive Director and CEO

29 August 2023

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*This announcement has been prepared by the Company and reviewed by the Company's sponsor, Novus Corporate Finance Pte. Ltd. (the "Sponsor"), in compliance with Rule 226(2)(b) of the Singapore Exchange Securities Trading Limited (the "SGX-ST") Listing Manual Section B: Rules of Catalyst.*

*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.*

*The contact person for the Sponsor is Mr. Pong Chen Yih, Chief Operating Officer, at 7 Temasek Boulevard, #18-03B Suntec Tower 1, Singapore 038987, telephone (65) 6950 2188.*