
QUARTERLY UPDATE PURSUANT TO RULE 1313(2) OF THE LISTING MANUAL FOR THE THREE MONTHS PERIOD ENDED 31 MARCH 2014

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 three months ended 31 March 2014.

Update on Financial Situation

For the three months ended 31 March 2014, the Group recorded an unaudited profit of S\$ 3,485,645 to equity holders of the Company, a significant turnaround with an improvement of S\$ 3,857,885 compared to its loss of S\$ 372,240 during the same period in year 2013.

This was largely resulted from an increase in revenue by S\$ 18,179,128, which was due to better performance as the Group revenue increased from S\$ 9,502,655 during the same period in year 2013, comparable to S\$ 27,681,783 for three months ended 31 March 2014 and the gain from the sale of Company’s property at 15 Tuas View Square Singapore 637556.

Update on Future Direction

Pursuant to the Settlement Agreement, the proposed sale of the Company’s property located at 15 Tuas View Square Singapore 637556, was completed on 7 February 2014.

Save for the matter disclosed above, no material development that may have a significant impact on the financial position and performance of the Group has occurred since its last update on 22 February 2014.

The Group remains on the lookout for opportunities to expand its core businesses and suitable corporate restructuring activities to synergise its existing operations. Barring any unforeseen circumstances, the Group continues to maintain optimistic caution given the current economic situation remains dynamic.

BY ORDER OF THE BOARD

Dr Tan Pang Kee
Chief Executive Officer / Managing Director

14 May 2014