

Dear Board members and Sponsor of Metech International Limited,

Response to Ng Cheng Huat's Written Representations dated on 27 April 2024

I refer to Ng Cheng Huat's written representations sent to the Company on 27 April 2024, which was announced by the Company on 8 May 2024. I refute all his allegations against me in the letter and I would like to provide the following clarification on Ng's false statements in his representations:

1. Allegation that I "may be effectively controlling the Company"
 - Some of my friends who are also the Company's substantial shareholders approached me end of last year on their concerns of the Company's poor financial performance over the past few years;
 - I was then introduced to the Company's Board of Directors (including Ng Cheng Huat) and started to explore ways to help the Company out;
 - I had told Ng that I hope to assist in turning the Company around through expanding to new business models, but I had never expressed that I hope to take control of the Company as I understand clearly no single person can control a listed company under the listing rules;
 - I was invited by the Board to present my business suggestions to the Board several times for the Board's review since February 2024, no objection raised by the Directors. There were no rules in Companies Acts or Listing Rules that forbids external parties to attend such Board meetings;
 - Such allegation that I attended meetings with the Board was voiced out through one of the shareholders at the EGM held on 14 March. It is inconceivable that the shareholder made aware of the Board meetings. However, after my verbal clarification at the EGM, no other shareholders raised any concerns with regards to the matter;
 - On the contrary, the Company received the Requisition Notice from a few substantial shareholders after the EGM to remove Ng Cheng Huat as the Board director;
 - Meanwhile, the Company and I also entered into an interest-free loan agreement of SGD 1 million in March 2024. This is a further confirmation and commitment to help the Company with the current challenges with my business expertise and financial resources.

2. The SPA
 - There is no proof that shows the SPA could lead to any negative impact to the Company as the agreed price is SGD 0.12 per share, approximately four times of the Company's current share price. The amount of shares in the SPA was only 2.6% of the Company's total issued shares and has no way to sway any decisions at future AGM/EGM;
 - In the discussions on purchasing Ng's shares, I had never expressed to Ng that I am the buyer of the shares. Ng could have declined signing the SPA when he was informed of the signing party, but he still chose to sign the SPA;
 - It seems to me that Ng learned from the subsequent discussions with the Board on the Company's development plans as a Board member and use his insider information to make the decision to terminate the sale of his shares in the hope of maximising his own interest.

I am seeking my lawyer's advice on Ng Cheng Huat's defamatory allegations against me in his letter and I reserve my rights to take all necessary legal action to protect my own reputation and interest.

Yours sincerely,
Cao Shixuan