



METECH INTERNATIONAL LIMITED

(Company Registration No. 199206445M)
(Incorporated in the Republic of Singapore)

PROPOSED PLACEMENT OF:

- (A) UP TO 33,346,550 NEW ORDINARY SHARES IN THE CAPITAL OF THE COMPANY AT THE ISSUE PRICE OF S\$0.21 PER PLACEMENT SHARE; AND
- (B) UP TO 16,673,275 FREE WARRANTS, ON THE BASIS OF ONE (1) WARRANT FOR EVERY TWO (2) PLACEMENT SHARES, WITH EACH WARRANT CARRYING THE RIGHT TO SUBSCRIBE FOR ONE (1) NEW ORDINARY SHARE IN THE CAPITAL OF THE COMPANY

1. INTRODUCTION

The board of directors (the "**Board**" or the "**Directors**") of Metech International Limited (the "**Company**", together with the subsidiaries, the "**Group**") wishes to announce that the Company has on 30 September 2021 entered into a placement agreement (the "**Placement Agreement**") with Phillip Securities Pte Ltd (the "**Placement Agent**").

Pursuant to the Placement Agreement, the Company has agreed to offer, by way of placement, and the Placement Agent has agreed, on a best endeavours basis, to procure subscriptions for, an aggregate of up to 33,346,550 fully paid-up ordinary shares in the capital of the Company (the "**Placement Shares**") at an issue price of S\$0.21 for each Placement Share (the "**Placement Price**"), amounting to an aggregate consideration of up to S\$7.00 million (the "**Proposed Placement**"). The Company has also agreed to issue up to 16,673,275 free, detachable, transferrable and non-listed warrants (the "**Warrants**"), on the basis of one (1) Warrant for every two (2) Placement Shares, with each Warrant carrying the right to subscribe for one (1) new ordinary share in the capital of the Company (the "**Warrant Share**") at an exercise price of S\$0.21 (the "**Warrant Exercise Price**") for each Warrant Share (the "**Warrant Issue**") (collectively, the "**Proposed Placement cum Warrant Issue**").

The Placement Shares, the Warrants and the Warrant Shares will be issued free from all claims, pledges, mortgages, charges, liens and encumbrances and the Placement Shares and Warrant Shares shall rank in all respects pari passu with the then existing issued shares in the capital of the Company (the "**Shares**") at the time of issue, except that they will not rank for any dividends, rights, allotments or other distributions, the record date for which falls on or before the date of issue of the Placement Shares or the relevant date of issue of the Warrant Shares (as applicable).

The Proposed Placement cum Warrant Issue is not underwritten and will be undertaken by way of an exempt offering in Singapore to an accredited investor or other relevant person pursuant to Section 275(1) of the Securities and Futures Act, Chapter 289 of Singapore (the "**SFA**"), or any person referred to in Section 275(1A) of the SFA, and in accordance with the conditions specified in Section 275 of the SFA. Accordingly, no prospectus, offer document or offer information statement will be issued by the Company in connection with the Proposed Placement cum Warrant Issue.

2. THE PROPOSED PLACEMENT CUM WARRANT ISSUE

2.1 A summary of the principal terms of the Proposed Placement cum Warrant Issue is set out below:-

Issue size : (a) Up to 33,346,550 Placement Shares; and
(b) Up to 16,673,275 Warrants.

The Warrants will be issued on the basis of one (1) Warrant for every two (2) Placement Shares, with each Warrant carrying the right to subscribe for one (1) Warrant Share.

The Placement Shares and the Warrant Shares represent approximately 50.00% (being 33.33% and 16.67% respectively) of the existing issued and paid-up share capital of the Company comprising 100,039,655 Shares as at the date of this announcement.

Assuming all the Placement Shares are issued and all the Warrants are exercised (the "**Maximum Subscription Scenario**"), the Placement Shares and the Warrant Shares will represent approximately 33.33% (being 22.22% and 11.11% respectively) of the enlarged issued and paid-up share capital of the Company of 150,059,480 Shares.

The Placement Shares, the Warrants and the Warrant Shares will be issued free from all claims, pledges, mortgages, charges, liens and encumbrances and the Placement Shares and Warrant Shares shall rank pari passu with the existing Shares and carry all rights similar to the existing Shares at the time of issue, except that they will not rank for any dividends, rights, allotments or other distributions, the record date for which falls on or before the date of issue of the Placement Shares or the relevant date of issue of the Warrant Shares (as applicable).

Placement Price : S\$0.21 for each Placement Share

The Placement Price represents a discount of approximately 8.7% to the volume weighted average price of S\$0.23 per Share for trades done on the Shares on the Singapore Exchange Securities Trading Limited ("**SGX-ST**") on 28 September 2021, being the last full Market Day (as defined below) on which there were trades done on the Shares preceding the date on which the Placement Agreement was signed¹.

Principal terms of the Warrants

Constitution of the Warrants : The Warrants shall be constituted by way of deed poll to be executed by the Company (the "**Deed Poll**"), upon which the Warrants shall be subject to the terms and conditions as set out in the Deed Poll and the terms and conditions as endorsed on the Warrant Certificate(s) (the "**Warrant Conditions**").

Warrant Exercise Price : S\$0.21 for each Warrant Share, which is the same as the Placement Price.

¹ There was a trading halt for the Shares on 29 September 2021 and the Placement Agreement was signed on 30 September 2021.

The Warrant Exercise Price represents a discount of approximately 8.7% to the volume weighted average price of S\$0.23 per Share for trades done on the Shares on the SGX-ST on 28 September 2021, being the last full Market Day (as defined below) on which there were trades done on the Shares preceding the date on which the Placement Agreement was signed¹.

Warrant Exercise Period : Subject to and in accordance with the terms and conditions set out in the Deed Poll and the Warrant Conditions, the Warrants may be exercised at any time during the period commencing on and including the date of the issue of the Warrants (the "**Issue Date**") and expiring at 5.00 p.m. (Singapore time) on the date immediately preceding 36 months from the Issue Date, unless such date is a date on which the Register of Warranholders of the Company is closed or is not on a day on which the Catalist Board of the SGX-ST is open for securities trading ("**Market Day**"), in which event, the last day of the Warrant Exercise Period shall be the next following Market Day on which the Register of Warranholders of the Company is open (the "**Warrant Exercise Period**").

At the expiry of the Warrant Exercise Period, any Warrants which have not been exercised will lapse and cease to be valid for any purpose.

Form of Warrants : The Warrants shall be issued in registered form. Title to the Warrants shall be evidence by the Warrant Certificate(s) in respect of the relevant number of Warrants to be issued to the registered holder of such Warrant for the time being (the "**Warranholder**").

Each Warrant shall carry the right (but not the obligation) to subscribe in cash for one (1) Warrant Share at the Warrant Exercise Price during the Warrant Exercise Period.

Listing, Transferability and Detachability of the Warrants : The Warrants are transferable in the manner as set out in the Deed Poll, and will not be listed on the Catalist Board of the SGX-ST.

The Warrants will be detachable from the Placement Shares on issue.

Adjustment Events : The Warrant Exercise Price and/or the number of Warrants held by each Warranholder will, after their issue, be subject to adjustments under certain circumstances prescribed in the Warrant Conditions. Such circumstances include, without limitation, the consolidation or subdivision of Shares or capitalisation issues.

Any such adjustments shall be announced by the Company via an announcement on SGXNET.

Notice of expiry : The Company shall, not later than one (1) month before the expiry of the Warrant Exercise Period (the "**Expiry Date**") announce the expiry of the Warrant Exercise Period on SGXNET.

In addition, the Company shall not later than one (1) month before the Expiry Date take reasonable steps to notify all Warranholders in writing of the Expiry Date, and such notice shall be delivered by post to the address of the relevant Warranholder.

- Winding up** : In the event a notice is given by the Company to its members to convene a general meeting for the purpose of considering, and if thought fit, approving a resolution to voluntarily wind-up the Company, the Warrantheolders may elect to exercise the Warrants at any time within the notice period of the general meeting, but in any event not later than three (3) business days prior to the proposed general meeting.
- Alteration terms** to : Unless made in accordance with the Deed Poll, any material alteration of the rights of the Warrantheolders or any material modification of the provisions contained in the Deed Poll or the Warrants to the advantage of the Warrantheolders after the issue thereof shall be subject to the approval of Shareholders in a general meeting.
- Governing law** : The Warrants and the Deed Poll are governed by the laws of Singapore.

2.2 Rules 803 and 812 of the Catalist Rules

- (a) The Placement Shares, the Warrants and the Warrant Shares will not be placed to any person who is a director or a substantial shareholder of the Company, or any other person in the categories set out in Rule 812(1) of the Listing Manual Section B: Rules of Catalist of the SGX-ST (the "**Catalist Rules**"), unless such subscription is otherwise agreed to by the SGX-ST.
- (b) The Proposed Placement cum Warrant Issue will not result in any transfer of controlling interest in the Company.

2.3 Authority for the issuance of the Placement Shares and the Warrant Shares

The Company will be relying on the existing general share issue mandate ("**2020 Share Issue Mandate**") approved by shareholders of the Company (the "**Shareholders**") by way of an ordinary resolution at the annual general meeting of the Company held on 30 October 2020 .

The 2020 Share Issue Mandate authorises the Directors to allot and issue new Shares and/or make or grant offers, agreements or options (collectively, the "**Instruments**") that might or would require Shares to be allotted and issued, including but not limited to the creation, allotment and issue of warrants, debentures or other instruments convertible into Shares, provided that the aggregate number of Shares to be issued (including Shares to be issued in pursuance of Instruments made or granted) does not exceed 100% of the total number of issued Shares (excluding treasury shares and subsidiary holdings), of which the aggregate number of Shares to be issued other than on a pro rata basis to Shareholders (including Shares to be issued in pursuance of Instruments) does not exceed 50% of the total number of issued Shares (excluding treasury shares and subsidiary holdings) as at the date of the 2020 Share Issue Mandate

As at the date of the 2020 Share Issue Mandate, the Company had 100,039,655 Shares in issue and did not hold any Shares in treasury. No new Shares (including Shares to be issued in pursuance of Instruments made or granted) have been issued under the 2020 Share Issue Mandate prior to the date of the Placement Agreement, and accordingly, the total number of Shares that may be issued pursuant to the 2020 Share Issue Mandate is 100,039,655 Shares, of which no more than 50,019,827 Shares may be issued for a non pro rata subscription.

Accordingly the proposed issuance of an aggregate of 50,019,825 new Shares (comprising 33,346,550 Placement Shares and 16,673,275 Warrant Shares (upon exercise of all the Warrants) will be within the limits of the 2020 Share Issue Mandate.

2.4 Additional Listing Application

The Company will be applying to the SGX-ST through its sponsor for the dealing in, listing of and quotation for the Placement Shares and the Warrant Shares on the Catalist Board of the SGX-ST and will make the necessary announcement upon receipt of the listing and quotation notice from the SGX-ST.

3. SALIENT TERMS OF THE PLACEMENT AGREEMENT

3.1 Placement commission

The Company shall pay the Placement Agent a placement commission ranging from 1.0% to 3.0% of the Placement Price for each Placement Share for which the Placement Agent has procured subscribers as at the Completion Date (as defined below) (each, a "Placed Share") (and if applicable, goods and services tax thereon), which is dependent on the relevant number of Placed Shares issued through the Placement Agent pursuant to the Proposed Placement cum Warrant Issue.

3.2 Placement Completion

Subject to the terms and conditions of the Placement Agreement, completion of the Proposed Placement cum Warrant Issue (the "Completion") shall take place on the date (the "Completion Date") falling seven (7) Market Days after the date on which the SGX-ST grants its in-principle approval for the listing and quotation of the Placement Shares and the Warrant Shares on the SGX-ST (the "Listing Approval Date"), but in any event being a date not later than the date falling four (4) weeks after the date of the Placement Agreement or such other date as the Company and the Placement Agent may mutually agree (the "Cut-Off Date").

Against the delivery of the relevant documents by the Company for purposes of Completion as required under the Placement Agreement, the Placement Agent will make payment to the Company of the aggregate Placement Price for all the Placed Shares, by way of valid banker's drafts or other forms of remittances for the full amount payable to the Company's account or a cheque or cashier's order drawn on a licensed bank in Singapore made in favour of the Company one (1) business day after the Listing Approval Date.

3.3 Conditions precedent

Completion of the Proposed Placement cum Warrant Issue pursuant to the Placement Agreement is conditional upon, *inter alia*, the following conditions:

- (a) in-principle approval from the SGX-ST for the listing and quotation of the Placement Shares and the Warrant Shares on the SGX-ST and not having been revoked or amended and, where such approval is subject to conditions, to the extent that any conditions for the listing and quotation of the Placement Shares and the Warrant Shares on the SGX-ST are required to be fulfilled on or before Completion Date, they are so fulfilled to the satisfaction of the SGX-ST or waived by the SGX-ST;
- (b) as of the Completion Date, the trading of the issued Shares on the SGX-ST not being suspended by the SGX-ST (other than a trading halt on a temporary basis requested by the Company) and the issued Shares not having been delisted from the SGX-ST;
- (c) the exemption under Section 275 of the SFA being applicable to the Proposed Placement cum Warrant Issue under the Placement Agreement;
- (d) the allotment, issue and/or subscription of the Warrants, the Placement Shares and the Warrant Shares not being prohibited by any statute, order, rule, regulation or directive promulgated or issued after the date of the Placement Agreement by any legislative, executive or regulatory body or authority of Singapore or any other jurisdiction, which is applicable to the Company or the Placement Agent;

- (e) the delivery to the Placement Agent on Completion Date, of a certificate, substantially in the form set out in the Placement Agreement, signed on behalf of the Company by its duly authorised officers;
- (f) there not having occurred, in the reasonable opinion of the Placement Agent, any circumstance, event or situation which is or are likely to have a Material Adverse Effect, subsequent to the date of the Placement Agreement which, in the opinion of the Placement Agent, is or is reasonably likely to be materially adverse in the context of the Proposed Placement cum Warrant Issue or is reasonably likely to prejudice materially the success of the Proposed Placement cum Warrant Issue or dealings in the Placement Shares or the Warrant Shares in the secondary market; and
- (g) the representations, warranties and undertakings given by the Company in the Placement Agreement remaining true and correct in all material respects as at the Completion Date and the Company having performed all of its obligations under the Placement Agreement to be performed on or before the Completion Date.

For the purposes of this section 3.3, "**Material Adverse Effect**" means any material adverse effect on (i) the financial condition, prospects, earnings, business, properties, assets or results of operations of the Group taken as a whole whether or not arising from transactions in the ordinary course of business or (ii) the ability of the Company to perform in any material respect its obligations under the Placement Agreement.

The Placement Agent may, and upon such terms as it thinks fit, waive compliance with any of the conditions contained in the Placement Agreement and any condition so waived shall be deemed to have been satisfied provided always that any such waiver as aforesaid shall be without prejudice to its right to elect to treat any further or other breach, failure or event as releasing and discharging it from its obligations under the Placement Agreement.

If any of the conditions contained in the Placement Agreement has not been satisfied on or before the Cut-Off Date, the Placement Agreement shall terminate and shall be of no further effect in respect of the Placement Shares and no party to the Placement Agreement shall be under any liability to the other in respect of the Placement Agreement for the relevant Placement Shares save that the Company shall, if applicable, remain liable for indemnities and the reimbursement of costs and expenses reasonably incurred by the Placement Agent in respect of the placement of the Placement Shares up to the date of such termination under the Placement Agreement.

4. RATIONALE FOR THE PROPOSED PLACEMENT CUM WARRANT ISSUE AND USE OF PROCEEDS

4.1 Rationale

The Company is undertaking the Proposed Placement cum Warrant Issue to strengthen the financial position and cash position of the Group and will allow the Group to be less reliant on external sources of funding, thereby potentially incurring fewer expenses related to external funding, for general corporate activities including, but not limited to, expansion in environmental and sustainability business and/or for strategic alliances.

4.2 Use of Proceeds

- (a) Based on the Maximum Subscription Scenario, the estimated net proceeds from the Proposed Placement cum Warrant Issue, after deducting estimated fees and expenses (including listing and application fees, the commission payable to the Placement Agent, professional fees and other miscellaneous expenses of approximately S\$140,000 (the "**Fees and Expenses**")), is approximately S\$10.36 million (the "**Maximum Scenario Net Proceeds**").

- (b) Assuming all the Placement Shares are issued and none of the Warrants are exercised (the "**Minimum Subscription Scenario**"), the estimated net proceeds from the Proposed Placement cum Warrant Issue, after deducting the Fees and Expenses, is approximately S\$6.86 million (the "**Minimum Scenario Net Proceeds**", and together with the Maximum Scenario Net Proceeds, the "**Net Proceeds**").
- (c) The Company intends to apply such Net Proceeds in the following estimated proportions:

Proposed use of Net Proceeds	% of Net Proceeds from the Proposed Placement cum Warrant Issue
General working capital	30%
To fund general corporate activities, including but not limited to the expansion in environment and sustainability business and/or for strategic alliances	70%
Total	100%

- (d) Pending the deployment of the Net Proceeds, such Net Proceeds may be deposited with banks or financial institutions, invested in short-term money market instruments or marketable securities, and/or used for any other purpose on a short-term basis, as the Company may, in its absolute discretion, deem fit from time to time.
- (e) The Company will make periodic announcement(s) as to the use of the Net Proceeds as and when such proceeds are materially disbursed and whether such use is in accordance with the stated use. The Company will also provide a status report on the use of the Net Proceeds in the Company's half and full-year financial statements and/or its annual report(s). Where the Net Proceeds have been used for working capital purposes, the Company will provide a breakdown with specific details on how the Net Proceeds have been applied in the relevant announcement(s) and status report(s). Where there is any material deviation from the stated use of the Net Proceeds, the Company will announce the reasons for such deviation.

5. PRO FORMA FINANCIAL EFFECTS OF THE PROPOSED PLACEMENT CUM WARRANT ISSUE

- 5.1 The pro forma financial effects of the Proposed Placement cum Warrant Issue on the Company's share capital and the Group's net tangible assets ("**NTA**") per Share and loss per Share ("**LPS**") as set out below are strictly for illustrative purposes and are not indicative of the actual financial position and results of the Group following the completion of the Proposed Placement cum Warrant Issue.
- 5.2 The pro forma financial effects have been prepared based on the latest unaudited financial results of the Group for the financial year ended 30 June 2021 on the following bases and assumptions:
- (a) the Proposed Placement cum Warrant Issue had been completed on 30 June 2021 for the purpose of illustrating the financial effects on the NTA per Share;
- (b) the Proposed Placement cum Warrant Issue had been completed on 1 July 2020 for the purpose of illustrating the financial effects on the LPS;
- (c) the share capital of the Company as at the date of this announcement comprises 100,039,655 Shares; and
- (d) the expenses incurred in connection with the Proposed Placement cum Warrant Issue amount to approximately S\$140,000.

5.3 Share Capital

	Number of Shares
As at 30 June 2021	100,039,655
After the completion of the Proposed Placement cum Warrant Issue based on the Minimum Subscription Scenario	133,386,205
After the completion of the Proposed Placement cum Warrant Issue based on the Maximum Subscription Scenario	150,059,480

5.4 NTA per Share

Assuming that the Proposed Placement cum Warrant Issue was completed on 30 June 2021, the pro forma financial effects on the Group's NTA per Share would be as follows:

	Before the Proposed Placement cum Warrant Issue	After the Proposed Placement cum Warrant Issue	
		Minimum Subscription Scenario	Maximum Subscription Scenario
NTA ⁽¹⁾ attributable to owners of the Company (S\$'000)	1,910	8,773	12,274
Number of Shares	100,039,655	133,386,205	150,059,480
NTA per Share (Singapore cents)	1.91	6.58	8.18

Note:

(1) NTA means total assets less the sum of total liabilities and intangible assets (if any).

5.5 LPS

Assuming that the Proposed Placement cum Warrant Issue was completed on 1 July 2020, the pro forma financial effects on the Group's LPS would be as follows:

	Before the Proposed Placement cum Warrant Issue	After the Proposed Placement cum Warrant Issue	
		Minimum Subscription Scenario	Maximum Subscription Scenario
Loss after income tax (S\$'000)	1,207	1,207	1,207
Number of Shares	100,039,655	133,386,205	150,059,480
LPS (Singapore cents)	1.21	0.90	0.80

6. INTERESTS OF DIRECTORS AND SUBSTANTIAL SHAREHOLDERS

Save for their respective interests arising by way of their directorships and/or shareholdings in the Company and as disclosed in this announcement, none of the Directors or substantial shareholders of the Company and their respective associates has any interest, direct or indirect, in the Proposed Placement cum Warrant Issue.

7. CONFIRMATIONS BY THE PLACEMENT AGENT

The Placement Agent has confirmed, amongst other things, that:

- (a) the commission payable by the Company to the Placement Agent for the Proposed Placement cum Warrant Issue will not be shared with any person to whom the Placement Shares and the Warrants are placed;
- (b) the Placement Agent has obtained or will obtain (as the case may be) confirmations from the placees of the Placement Shares and the Warrants that they are not acting in concert (as defined under The Singapore Code on Take-overs and Mergers) with any other party in the acquisition of Shares in the Company;
- (c) the Placement Shares and the Warrants will not be placed or issued to (i) any person who is a director or a substantial shareholder of the Company, or who, as a result of the Proposed Placement cum Warrant Issue will become a substantial shareholder of the Company, an interested person as defined in Chapter 9 of the Catalist Rules or any other person in the categories set out in Rule 812(1) of the Catalist Rules or (ii) one or more of the persons specified above;
- (d) the Placement Shares and the Warrants will not be placed or issued to transfer a controlling interest in the Company (which is required to be subject to Shareholders' approval in a general meeting of the Company), and accordingly, the Proposed Placement cum Warrant Issue will not result in the transfer of a controlling interest of the Company; and
- (e) there are no share borrowing arrangements entered into for the Proposed Placement cum Warrant Issue.

When procuring end-placées for the Proposed Placement cum Warrant Issue, the Placement Agent shall obtain confirmation from each such end-placée that it/he and its directors and substantial shareholders (to the extent applicable) do not have any connection (including any business relationship) with the Company and its directors and substantial shareholders. In the event there are any such connections, the Company, after being so informed by the Placement Agent, will update Shareholders and disclose such information in due course.

8. CONFIRMATION BY DIRECTORS

In accordance with Rule 810(1)(c) of the Catalist Rules, the Directors are of the opinion that:

- (a) after taking into consideration the Group's present bank facilities, the working capital available to the Group is sufficient to meet its present requirements; and
- (b) after taking into consideration the Group's present bank facilities and the Net Proceeds of the Proposed Placement cum Warrant Issue, the working capital available to the Group is sufficient to meet its present requirements.

9. DOCUMENTS AVAILABLE FOR INSPECTION

Copies of the Placement Agreement and the Deed Poll will be available for inspection during normal business hours at the Company's registered office at 100 Pasir Panjang Road, #04-07 Interlocal Centre, Singapore 118523 for a period of three (3) months from the date of this announcement.

Shareholders who wish to inspect the Placement Agreement and/or the Deed Poll may email shareholder@metechinternational.com to make an appointment in advance, so as to limit the number of people who are present at the Company's registered office at any one time. Such arrangements are subject to prevailing regulations, orders, advisories and guidelines in relation to safe distancing measures implemented by the relevant authorities from time to time.

10. DIRECTORS' RESPONSIBILITY STATEMENT

The Directors collectively and individually accept full responsibility for the accuracy of the information given in this announcement and confirm after making all reasonable enquiries, that to the best of their knowledge and belief, this announcement constitutes full and true disclosure of all material facts about the Proposed Placement cum Warrant Issue and the Company and its subsidiaries, and the Directors are not aware of any facts the omission of which would make any statement in this announcement misleading. Where information in this announcement has been extracted from published or otherwise publicly available sources or obtained from a named source, the sole responsibility of the Directors has been to ensure that such information has been accurately and correctly extracted from those sources and/or reproduced in this announcement in its proper form and context.

11. FURTHER ANNOUNCEMENTS

The Company will make the appropriate announcements as and when there are material developments on the Proposed Placement cum Warrant Issue.

12. CAUTIONARY STATEMENT

Shareholders should note that the Proposed Placement cum Warrant Issue remains subject to, amongst others, the fulfilment of the conditions precedent under the Placement Agreement. There is no certainty or assurance that the conditions precedent for the Proposed Placement cum Warrant Issue can be fulfilled or that the Proposed Placement cum Warrant Issue will be undertaken at all. Shareholders, securityholders and investors are advised to read this announcement and any past and future announcements by the Company carefully when dealing with the Shares and securities of the Company. Shareholders, securityholders, and investors should consult their stockbrokers, bank managers, solicitors or other professional advisors if they

have any doubt about the actions they should take or when dealing with their Shares or securities of the Company

By Order of the Board of Directors of
Metech International Limited

Samantha Hua
Executive Director and Deputy CEO

30 September 2021

Important Notice

Notification under Section 309B of the Securities and Futures Act, Chapter 289 of Singapore: The Placement Shares are "prescribed capital markets products" (as defined in the Securities and Futures (Capital Markets Products) Regulations 2018 and "Excluded Investment Products" (as defined in MAS Notice SFA 04- N12: Notice on the Sale of Investment Products and MAS Notice FAA-N16: Notice on Recommendations on Investment Products).

*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 Listing Manual Section B: Rules of Catalist 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.

The contact person for the Sponsor is Mr Khong Choun Mun, Registered Professional, RHT Capital Pte. Ltd. at 6 Raffles Quay, #24-02, Singapore 048580, sponsor@rhtgoc.com.