

METAL COMPONENT ENGINEERING LIMITED

(Incorporated in the Republic of Singapore)

(Company Registration No.: 198804700N)

APPROVAL FROM SGX REGCO FOR WAIVER TO COMPLY WITH RULE 707(1) OF THE CATALIST RULES AND EXTENSION OF TIME TO HOLD THE ANNUAL GENERAL MEETING OF THE COMPANY FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2019

1. INTRODUCTION

- 1.1 The board of directors (the “**Board**” or “**Directors**”) of Metal Component Engineering Ltd. (the “**Company**”) wishes to announce that the Company had, through its sponsor, submitted an application on 1 April 2020 to the Singapore Exchange Regulation (“**SGX RegCo**”) for a waiver to comply with Rule 707(1) of the Singapore Exchange Securities Trading Limited (“**SGX-ST**”) Listing Manual Section B: Rules of Catalist (“**Catalist Rules**”) in relation to the Company’s Annual General Meeting (“**AGM**”) for the financial year ended 31 December 2019 (“**FY2019**”), and extension of time of up to 29 June 2020 to hold the AGM for FY2019 (the “**Waiver**”).
- 1.2 SGX RegCo had, on 27 February 2020, issued a regulatory announcement entitled “SGX RegCo gives additional two months to issuers to hold AGMs due to concerns about large - group meetings amid COVID-19” (the “**Regulatory Announcement**”), stating that SGX RegCo will allow issuers with a 31 December financial year-end, up to 30 June 2020 to hold AGMs to approve their 31 December 2019 financial results (“**AGM Waiver**”). The AGM Waiver will be granted to issuers if they fulfil the following criteria (“**AGM Waiver Criteria**”):-
- (i) their financial year-end is 31 December 2019; and
 - (ii) approval of a similar application for extension of time by the Accounting and Corporate Regulatory Authority (“**ACRA**”) or other relevant regulatory authorities (where applicable),

subject to (a) the board of directors’ confirmation that the issuer has fulfilled the AGM Waiver Criteria; (b) the board of directors’ confirmation that the AGM Waiver is not/will not be in contravention of any laws and regulations governing the issuer and its constitution (or the equivalent in the issuer’s country of incorporation); and (c) the issuance of the issuer’s annual report to shareholders and the SGX-ST by 15 April 2020.

2. APPROVAL OF APPLICATION FOR WAIVER

The Board wishes to inform that the SGX Regco had, on 2 April 2020, informed the Company that it has no objection to the Waiver with regards to compliance with Rule 707(1) of the Catalist Rules, subject to:-

- (i) the confirmation of the Board that the Company has fulfilled the AGM Waiver Criteria (as set out in the Regulatory Announcement);
- (ii) the confirmation of the Board that the Waiver will not be in contravention of any laws and regulations governing the Company and its Constitution (or the equivalent in the Company’s country of incorporation);
- (iii) issuance of the Company’s annual report to shareholders and the Exchange by 15 April 2020; and

- (iv) the Company obtaining the approval from ACRA for the extension of time to (a) hold its AGM for FY2019 by 29 June 2020; and (b) file its annual return by 30 July 2020, under Sections 175(2) and 197(1B) of the Companies Act, Cap 50.

3. REASONS FOR APPLICATION FOR WAIVER

- 3.1 The Company applied for the Waiver and sought the extension of time to hold its AGM for FY2019 due to the current COVID-19 situation and guidelines issued by the Ministry of Health Singapore (“**MOH**”) in relation to the implementation of tighter measures to minimise further spread of COVID-19, which include, among others, measures to limit gatherings outside of work and school to 10 persons or fewer at any one time (issued by MOH on 24 March 2020).
- 3.2 The extension of time sought under the Waiver will allow the Company more time and flexibility to consider measures to be put in place for its AGM for FY2019 to allow shareholders of the Company who want to participate in and vote at the upcoming AGM of the Company but may be concerned about attending large-group meetings amid the COVID-19 situation.

4. CONFIRMATION FROM BOARD

The Board confirms that:

- (i) the Company has fulfilled the AGM Waiver Criteria (as set out in the Regulatory Announcement);
- (ii) the Waiver will not be in contravention of any laws and regulations governing the Company and its Constitution; and
- (iii) the Company will issue the annual report for FY2019 to its shareholders and the Exchange by 15 April 2020.

The Company had, on 1 April 2020, submitted an application to ACRA for an extension of time till 29 June 2020 to hold its AGM for FY2019 and file its annual return under Sections 175(2) and 197(1B) of the Companies Act, Chapter 50, of Singapore, by 30 July 2020. The Company will make an announcement on the outcome of its application to ACRA in due course.

5. INDICATIVE TIMELINE TO CONVENE AGM FOR FY2019

The Company wishes to provide its shareholders on the indicative timeline to convene the AGM for FY2019, as follows:-

Event	Indicative Date (On or before)
Date of issuance of the Company's annual report for FY2019	15 April 2020
Date of Notice of AGM for FY2019	11 June 2020
Expected date of the AGM for FY2019	26 June 2020

Shareholders should note that the above timetable is indicative only and may be subject to changes. Please refer to future announcement(s) by the Company via SGXNet for the exact dates of such events.

BY ORDER OF THE BOARD

Lee Wei Hsiung
Company Secretary
2 April 2020

*This announcement has been prepared by the Company and its contents have been reviewed by the Company's sponsor, ZICO Capital Pte. Ltd. ("**Sponsor**"), in accordance with Rule 226(2)(b) of the Singapore Exchange Securities Trading Limited ("**SGX-ST**") Listing Manual Section B: Rules of Catalist.*

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 Ms Alice Ng, Director of Continuing Sponsorship, ZICO Capital Pte. Ltd. at 8 Robinson Road #09-00 ASO Building, Singapore 048544, telephone (65) 6636 4201.