

**MATEX INTERNATIONAL LIMITED**  
Company Registration No. 198904222M  
(Incorporated in the Republic of Singapore)

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**INCORPORATION OF A JOINT VENTURE COMPANY IN SHANGHAI, CHINA**

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The Board of Directors (the “**Board**” or the “**Directors**”) of Matex International Limited (the “**Company**” together with its subsidiaries, collectively the “**Group**”), wishes to announce that the Company has incorporated a joint venture company in Shanghai, China on 3 January 2024, details of which are as set out below:

<b>Name of Joint Venture</b>	<b>Principal Activity</b>	<b>Registered Capital</b>	<b>% shareholding interests held</b>
Matex YG (Shanghai) Material Tech Ltd	Sales, after sales services, technical consultation, research and development of new materials, specializing in the distribution of high-quality diatomite-based products to meet the growing demand for innovative and sustainable materials.	RMB12,000,000, comprising of 2 phases of paid-up capital; 1 <sup>st</sup> phase of 40% or RMB4,800,000 to be paid-up by 31 December 2024 and 2 <sup>nd</sup> phase of 60% or RMB7,200,000 to be paid-up by 31 December 2028.	25% through wholly owned subsidiary, Matex Chemicals Technologies (Shanghai) Co., Ltd.

The Group continues to prepare itself to be more circular by investing, developing, and delivering suitable product lines in emerging industries such as health and well-being, environmental and clean energy solutions, lifestyle wear with sustainable products, and solutions that the Group believes can add value to help its customers and stakeholders to differentiate and innovate. The aforesaid joint venture had only started operation in Q32024 after obtaining the necessary certificates and capital verification.

The incorporation of a joint venture company is fully funded through internal resources and is not expected to have any material impact on the earning per share and the net tangible assets per share of the Group for the financial year ending 31 December 2024.

Zhenghe New Materials Technology (Tianjin) Co., Ltd, a company incorporated on 15 October 2021 in Tianjin, China specializing in new materials research and development, sales and promotion, technical support is the controlling shareholder of the joint venture company with a 65% shareholding interests. To the best knowledge of the Board, none of the Directors, substantial shareholders or controlling shareholders of Zhenghe New Materials Technology (Tianjin) Co., Ltd has any interest, direct or indirect in the Company.

Mr. Yeo Hock Huat, Non-Executive and Non-Independent Director of the Company, through JCS Group Pte. Ltd. has a 10% shareholding interests in the joint venture company. Mr. Yeo Hock Huat is regarded as an interested person within the definition set out in Chapter 9 of the Listing Manual Section B: Rules of Catalist (the “**Catalist Rules**”). Matex Chemicals Technologies (Shanghai) Co., Ltd. is regarded as an entity at risk. The investment and incorporation of this joint venture company is therefore deemed an interested person transaction pursuant to Chapter 9 of the Catalist Rules.

Under Rule 909(2) of the Catalist Rules, in the case of a joint venture, the value of the transaction includes the equity participation, shareholders’ loans and guarantees given by the entity at risk. The amount of the Group’s equity participation in the joint venture company is RMB3,000,000 equivalent to S\$548,100. The Group’s audited net tangible assets as at 31 December 2023 is S\$12,246,000.

Pursuant to Rule 916(2) of the Catalist Rules, the Company hereby confirms that:

- (i) the risks and rewards are in proportion to the equity of each joint venture partner;
- (ii) after reviewed and assessed the investment and incorporation of a joint venture company, the Audit Committee is of the view that the risk and rewards of the joint venture are in proportion to the equity of each joint venture partner and the terms of the joint venture are not prejudicial to the interests of the Company and its minority shareholders; and
- (iii) Mr. Yeo Hock Huat does not have an existing equity interest in the joint venture prior to the participation of the entity at risk in the joint venture.

The Audit Committee is satisfied that the investment and incorporation of a joint venture are within the scope of Rule 916(2) of the Catalist Rules.

Except for the above mentioned, none of the Directors, substantial shareholders or controlling shareholders of the Company has any interest, direct or indirect in the aforesaid incorporation of a joint venture company, other than through their respective interests (if any) in the Company.

#### **BY ORDER OF THE BOARD**

Dr Tan Pang Kee  
Chief Executive Officer / Managing Director  
1 November 2024

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This announcement has been reviewed by the Company's sponsor, RHT Capital Pte. Ltd. (the "**Sponsor**"). It has not been examined or approved by the Singapore Exchange Securities Trading Limited (the "**Exchange**") and the Exchange assumes no responsibility for the contents of this document, including the correctness of any of the statements or opinions made or reports contained in this document.

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