

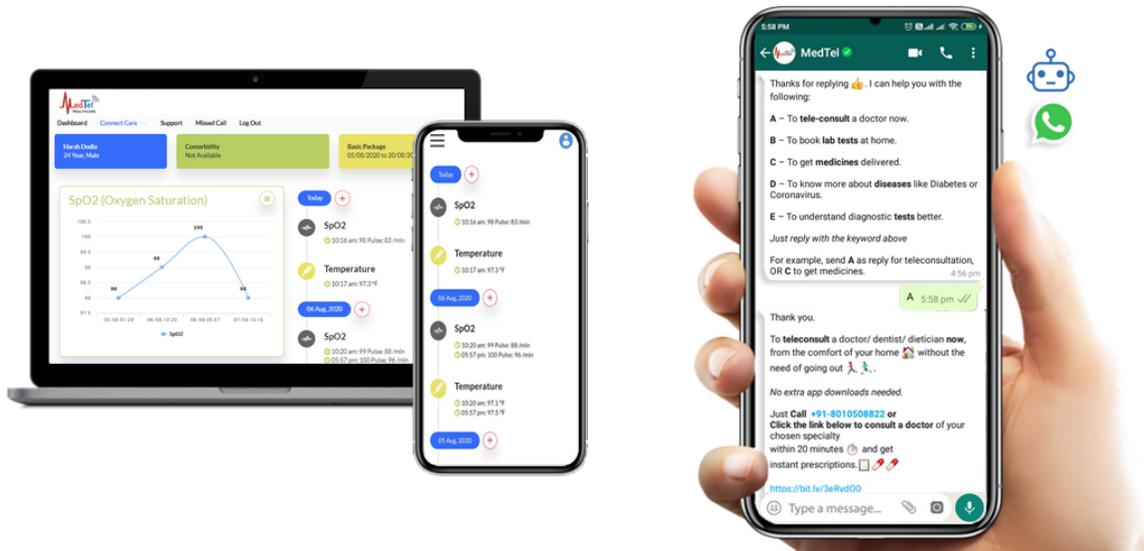


METAL COMPONENT ENGINEERING LIMITED

(Incorporated in the Republic of Singapore)  
(Company Registration No.: 198804700N)

## India-based MedTel receives investment term sheet from Catalyst-listed Metal Component Engineering (MCE, SGX:5DX)

*The investment allows MCE to expand on its recent foray into new e-pharmacy business*



**Singapore, 27 July 2021** — Catalyst-listed Metal Component Engineering Limited (“MCE”) is pleased to announce that it has, through its subsidiary, Metal Precision Services Pte Ltd, entered into a term sheet to take an equity stake in MedTel Healthcare Private Limited (“MedTel”). MCE intends to invest up to 10% of the issued and paid up share capital of MedTel during MedTel’s current funding round, which is to be finalised and completed in the next 60 days.

MedTel is an India-based Internet of Medical Things (IoMT) company and was incubated in Kalinga Institute of Industrial Technology, Bhubaneswar, India. It had raised seed funding from INVENT, Startup Odisha and Bharat Petroleum Corporation Limited in 2018. It has since commercialised its platform with over 50 healthcare organizations in India deploying its remote monitoring healthcare devices, whatsapp chatbots and healthcare kiosks. MedTel, through the fund raising, intends to further expand into corporate healthcare and insurance lead healthcare plans. The Covid-19 pandemic has spurred on its rapid adoption in remote monitoring of patients suffering from conditions such as diabetes, hypertension, and obesity among others to ensure timely interventions.

MCE has identified the potential of the physician-lead dynamic team in MedTel, and synergies with the e-pharmacy and telemedicine business, Gainhealth, which MCE has recently invested in Singapore. There has been a sure and increasing adoption of remote monitoring as a natural extension for telemedicine services and this has been validated with recent high profile investments like Softbank’s \$100mil investment into Biofourmis.



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MedTel's Co-Founder Dr. Lalit Ranjan Manik explains that *“MedTel provides complete telehealth solutions including connected IoT devices such as digital blood pressure machine, body composition analyser, glucometer, pulse oximeter, portable ECG, and others; and an integrated SaaS web platform and mobile app to monitor the readings”*. He adds that *“our current focus on improving personalised care with data and AI chatbots for care coordination and empowering the healthcare professionals to improve productivity will need further strategic investment and partnership, which we found readily available with MCE and their healthcare team.”*

Chief Investment Officer of MCE, Mr Ahillan Pupalasingam, said: *“We found MedTel’s team well prepared to take on the IoT market with a clear value addition to our plans in the digital health ecosystem investments. Our healthcare team is ready to partner and identify opportunities to develop this industry in South-East Asia, Hong Kong and Australia. We will be announcing MedTel product bundles for several offerings in Homecare, Smart Hospital and Insurance industry linked products.”*

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### **About MedTel Healthcare**

MedTel Healthcare was founded in 2017 and incubated in Kalinga Institute of Industrial Technology, Bhubaneswar, India. MedTel provides connected care and remote patient monitoring (RPM) solutions. It had raised seed funding from INVENT, Startup Odisha and Bharat Petroleum Corporation Limited in 2018. They have since commercialised their platform with over 50 healthcare organizations in India deploying their remote monitoring healthcare devices, whatsapp chatbots and healthcare kiosks. MedTel, now headquartered at Bengaluru, India, is seeking investment to further expand into corporate health and Insurance lead healthcare plans.

For more information, visit [www.medtel.io](http://www.medtel.io)

### **About Metal Component Engineering**

Metal Component Engineering (MCE) (Company Registration No.: 198804700N) was founded in 1987 in Singapore. With consistent focus on quality and engineering innovation, the company has expanded its customer base by serving MNC (Multi-National-Corporation), EMS (Electronic Manufacturing Services), and SME (Small-Medium-Enterprise) globally. MCE has recently announced diversification into healthcare technology and services with investment into GainHealth Pte Ltd (“Gainhealth”), a direct-to-consumer and high-growth omnichannel health and wellness platform. Gainhealth is vertically integrated with licenced clinics with pharmacy, online self-branded e-commerce portals, and product placements on regional e-commerce portals.

For more information, visit [www.mce.com.sg](http://www.mce.com.sg) and [www.gainhealth.life](http://www.gainhealth.life)



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*This press release has been prepared by Metal Component Engineering Limited (“**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 Catalyst (“**Catalist Rules**”).*

*This press release has not been examined or approved by the SGX-ST and the SGX-ST assumes no responsibility for the contents of this press release, including the correctness of any of the statements or opinions made or reports contained in this press release.*

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