

(Company Registration No. 199206445M)

**UNAUDITED FINANCIAL STATEMENTS FOR THE QUARTER ENDED 31 MARCH 2017 (“3Q2017”) AND NINE MONTHS ENDED 31 MARCH 2017 (“9M2017”).**

**PART 1 INFORMATION REQUIRED FOR ANNOUNCEMENTS FOR THIRD QUARTER RESULTS**

**1(a)(i). A statement of comprehensive income for the Group together with a comprehensive statement for the corresponding period of the immediately preceding financial year.**

	Note 8(a)	Group			Group		
		3Q2017 S\$'000	3Q2016 S\$'000	Inc/(Dec) %	9M2017 S\$'000	9M2016 S\$'000	Inc/(Dec) %
Revenue	(i)	29,005	8,854	227.6	79,181	30,314	161.2
Cost of sales		(27,552)	(9,213)	199.1	(75,517)	(31,808)	137.4
<b>Gross profit/(loss)</b>	(ii)	<b>1,453</b>	<b>(359)</b>	nm	<b>3,664</b>	<b>(1,494)</b>	nm
<b>Gross profit/ (loss) margin</b>	(ii)	<b>5.0 %</b>	<b>(4.1) %</b>		<b>4.6 %</b>	<b>(4.9) %</b>	
Other income - net	(iii)	293	628	(53.3)	1,487	1,327	12.1
Distribution expenses	(iv)	(296)	(306)	(3.3)	(900)	(886)	1.6
Administrative expenses	(v)	(1,310)	(1,383)	(5.3)	(3,817)	(3,748)	1.8
Finance costs		(36)	(18)	100.0	(56)	(67)	(16.4)
<b>Profit/(Loss) before income tax</b>		<b>104</b>	<b>(1,438)</b>	nm	<b>378</b>	<b>(4,868)</b>	nm
Income tax expense		(6)	-	nm	(8)	(5)	60.0
<b>Profit/(Loss) after income tax</b>	(vi)	<b>98</b>	<b>(1,438)</b>	nm	<b>370</b>	<b>(4,873)</b>	nm
Other comprehensive income, net of income tax:							
Foreign currency translation difference		(146)	17	nm	17	(79)	nm
<b>Total comprehensive (loss)/ income for the period attributable to the owners of the company</b>		<b>(48)</b>	<b>(1,421)</b>	(96.6)	<b>387</b>	<b>(4,952)</b>	nm

nm = not meaningful

**1(a)(ii). The net profit/ (loss) attributable to shareholders includes the following charges/ credits**

	Group			Group		
	3Q2017 S\$'000	3Q2016 S\$'000	Inc/(Dec) %	9M2017 S\$'000	9M2016 S\$'000	Inc/(Dec) %
<b>1.1 Profit/(Loss) before income tax is arrived at after charging the following:</b>						
Depreciation of property, plant and equipment	208	178	16.9	643	626	2.7
Operating lease expenses	853	856	(0.4)	2,528	2,415	4.7
Interest expense	36	18	100.0	56	67	(16.4)
<b>2 Other income - net comprises principally the following:</b>						
Rental income	83	122	(32.0)	327	285	14.7
Interest income	10	3	233.3	26	13	100.0
Insurance claim	349	-	nm	1,073	906	18.4
Government grant	55	-	nm	66	-	nm
Investment loss on future contracts - realised	-	(75)	(100.0)	-	(113)	(100.0)
Investment gain on future contracts - unrealised	-	167	(100.0)	-	147	(100.0)
Foreign currency exchange loss - realised	(118)	(26)	353.9	(104)	8	nm
Foreign currency exchange (loss)/ gain - unrealised	(90)	203	nm	88	(11)	nm
Gain/ (Loss) on disposal of plant and equipment	-	233	(100.0)	7	(9)	nm
Bad debts recovered	4	-	nm	4	-	nm
Miscellaneous	-	62	(100.0)	-	100	(100.0)

nm = not meaningful

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**1(b)(i).A balance sheet (for the issuer and group), together with a comparative statement as at the end of the immediately preceding financial year.**

		Group		Company	
		Unaudited	Audited	Unaudited	Audited
		31-Mar-17 S\$'000	30-Jun-16 S\$'000	31-Mar-17 S\$'000	30-Jun-16 S\$'000
<b>ASSETS</b>	<i>Note 8(b)</i>				
<b>Non-Current Assets</b>					
Property, plant and equipment	(i)	1,879	2,215	10	13
Subsidiaries		-	-	800	800
Restricted cash held in trust	(ii)	339	326	-	-
Trade and other receivables		-	-	9,243	8,603
Other financial asset	(iii)	-	511	-	511
		<u>2,218</u>	<u>3,052</u>	<u>10,053</u>	<u>9,927</u>
<b>Current Assets</b>					
Inventories	(iv)	3,821	2,806	-	-
Trade receivables	(v)	8,379	4,826	-	-
Other receivables	(vi)	2,232	2,754	665	651
Cash and cash equivalents		3,409	3,029	80	116
		<u>17,841</u>	<u>13,415</u>	<u>745</u>	<u>767</u>
<b>Total Assets</b>		<b><u>20,059</u></b>	<b><u>16,467</u></b>	<b><u>10,798</u></b>	<b><u>10,694</u></b>
<b>EQUITY AND LIABILITIES</b>					
<b>Equity attributable to owners of the Company</b>					
Share Capital		176,346	176,346	176,346	176,346
Other reserves	(vii)	298	281	-	-
Accumulated losses		(166,463)	(166,831)	(168,460)	(166,477)
<b>Total Equity</b>		<b><u>10,181</u></b>	<b><u>9,796</u></b>	<b><u>7,886</u></b>	<b><u>9,869</u></b>
<b>LIABILITIES</b>					
<b>Non-Current Liabilities</b>					
Non-convertible bond	(ix)	1,000	-	1,000	-
Finance lease liabilities		91	122	-	-
		<u>1,091</u>	<u>122</u>	<u>1,000</u>	<u>-</u>
<b>Current Liabilities</b>					
Trade and other payables	(viii)	7,746	6,508	912	825
Non-convertible bond	(ix)	1,000	-	1,000	-
Finance lease liabilities		41	41	-	-
		<u>8,787</u>	<u>6,549</u>	<u>1,912</u>	<u>825</u>
<b>Total Liabilities</b>		<b><u>9,878</u></b>	<b><u>6,671</u></b>	<b><u>2,912</u></b>	<b><u>825</u></b>
<b>Total Equity and Liabilities</b>		<b><u>20,059</u></b>	<b><u>16,467</u></b>	<b><u>10,798</u></b>	<b><u>10,694</u></b>

**1(b)(ii).Aggregate amount of group's borrowings and debt securities.**

	As at 31 March 2017		As at 30 June 2016	
	Secured	Unsecured	Secured	Unsecured
	S\$'000	S\$'000	S\$'000	S\$'000
Bond issued				
Current	1,000	-	-	-
Non-current	1,000	-	-	-
Total	<u>2,000</u>	<u>-</u>	<u>-</u>	<u>-</u>

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**1(c). A statement of cash flow (for the group), together with a comparative statement for the corresponding period of the immediately preceding financial year.**

	Group		Group	
	3Q2017 S\$'000	3Q2016 S\$'000	9M2017 S\$'000	9M2016 S\$'000
<b>Cash flow from operating activities</b>				
Profit/ (Loss) before income tax	104	(1,438)	378	(4,868)
Adjustments for:				
Reversal of inventory written down	-	-	-	(253)
Depreciation and amortisation	208	178	643	626
Allowance for impairment loss on receivables	-	-	-	25
(Loss)/ Gain on disposal of property, plant and equipment	-	(233)	(7)	9
Interest expense	36	18	56	67
Interest income	(10)	(3)	(26)	(13)
Loss/ (Gain) on future contracts - unrealised	18	(167)	2	(147)
Loss/ (Gain) on foreign currency exchange - unrealised	90	203	(88)	(11)
Operating cash flow before working capital changes	446	(1,442)	958	(4,565)
<b>Changes in operating assets and liabilities</b>				
Inventories	1,589	(481)	(1,015)	(823)
Trade and other receivables	10,901	1,550	(2,153)	2,269
Restricted cash held in trust	11	21	(13)	(4)
Trade and other payables	(11,757)	(1,220)	563	(1,425)
<b>Cash generated from/ (used in) operating activities</b>	1,190	(1,572)	(1,660)	(4,548)
Interest paid	(36)	(18)	(56)	(67)
Interest received	10	3	26	13
Income tax paid	(4)	-	(8)	-
<b>Net cash flow from/ (used in) operations</b>	1,160	(1,587)	(1,698)	(4,602)
<b>Cash flows from investing activities</b>				
Acquisition of property, plant and equipment	(87)	(503)	(308)	(727)
Proceeds from sale of property, plant and equipment	-	4,890	7	4,986
Proceeds from divestment of other financial assets	410	-	410	-
Acquisition of other financial asset	-	-	-	(168)
<b>Net cash generated from investing activities</b>	323	4,387	109	4,091
<b>Cash flows from financing activities</b>				
Repayment of finance lease liabilities	(11)	-	(31)	(133)
Proceeds from issuance of non-convertible bond	-	-	2,000	-
Proceeds from rights cum warrants issuance, net of expenses	-	-	-	4,011
<b>Net cash (used in)/ generated from financing activities</b>	(11)	-	1,969	3,878
<b>Net change in cash</b>	1,472	2,800	380	3,367
<b>Cash at beginning</b>	1,937	1,533	3,029	966
<b>Cash at end</b>	3,409	4,333	3,409	4,333

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1(d)(i). A statement (for the issuer and group) showing either (i) all changes in equity or (ii) changes in equity other than those arising from capitalisation issues and distributions to shareholders, together with a comparative statement for the corresponding period of the immediately preceding financial year.

	Share Capital S\$'000	Currency Translation Reserve S\$'000	Accumulated Losses S\$'000	Total Equity S\$'000
<b>Group</b>				
<b>At 1 January 2017</b>	176,346	444	(166,561)	10,229
<b>Total comprehensive income for the period</b>				
Foreign currency translation	-	(146)	-	(146)
Profit for the period	-	-	98	98
Total comprehensive (loss)/income for the period	-	(146)	98	(48)
<b>At 31 March 2017</b>	176,346	298	(166,463)	10,181
<b>At 1 January 2016</b>	176,346	280	(163,169)	13,457
<b>Total comprehensive income for the period</b>				
Foreign currency translation	-	17	-	17
Loss for the period	-	-	(1,438)	(1,438)
Total comprehensive income/ (loss) for the period	-	17	(1,438)	(1,421)
<b>At 31 March 2016</b>	176,346	297	(164,607)	12,036
<b>Company</b>				
<b>At 1 January 2017</b>	176,346	-	(167,674)	8,672
<b>Total comprehensive income for the period</b>				
Loss for the period	-	-	(786)	(786)
Total comprehensive loss for the period	-	-	(786)	(786)
<b>At 31 March 2017</b>	176,346	-	(168,460)	7,886
<b>At 1 January 2016</b>	176,346	-	(156,788)	19,558
<b>Total comprehensive income for the period</b>				
Loss for the period	-	-	(278)	(278)
Total comprehensive loss for the period	-	-	(278)	(278)
<b>At 31 March 2016</b>	176,346	-	(157,066)	19,280

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**1(d)(ii). Details of any changes in the company's share capital arising from rights issue, bonus issue, share buy-backs, exercise of share options or warrants, conversion of other issues of equity securities, issue of shares for cash or as consideration for acquisition or for any other purpose since the end of the previous period reported on. State also the number of shares that may be issued on conversion of all the outstanding convertibles, as well as the number of shares held as treasury shares, if any, against the total number of issued shares excluding treasury shares and subsidiary holdings of the issuer, as at the end of the current financial period reported on and as at the end of the corresponding period of the immediately preceding financial year. State also the number of shares held as treasury shares and the number of subsidiary holdings, if any, and the percentage of the aggregate number of treasury shares and subsidiary holdings held against the total number of shares outstanding in a class that is listed as at the end of the current financial period reported on and as at the end of the corresponding period of the immediately preceding financial year.**

There were no changes in the Company's share capital for the relevant period ended 31 March 2017.

There were 1,406,186,305 outstanding warrants as at 31 March 2017. If converted, these warrants potentially represent an increase of 33.3% in ordinary shares, which will increase the total share capital of the company to 5,624,745,221 ordinary shares.

**1(d)(iii). To show the total number of issued shares excluding treasury shares as at the end of the current financial period and as at the end of the immediately preceding year.**

The number of ordinary shares issued as at 31 March 2017 and 30 June 2016 stood at 4,218,558,916.

**1(d)(iv). A statement showing all sales, transfers, disposal, cancellation and/or use of treasury shares as at the end of the current financial period reported on.**

There were no treasury shares issued during the relevant period and as at 31 March 2017.

**1(d)(v). A statement showing all sales, transfer, cancellation and/or use of subsidiary holdings as at the end of the current financial period reported on.**

There were no sales, transfer, cancellation and/or use of subsidiary holding during the relevant period and as at 31 March 2017.

**2. Whether the figures have been audited or reviewed, and in accordance with which auditing standard or practice.**

The figures had not been audited or reviewed by the Company's auditors.

**3. Where the figures have been audited or reviewed, the auditors' report (including any qualifications or emphasis of a matter).**

Not applicable.

**4. Whether the same accounting policies and methods of computation as in the issuer's most recently audited annual financial statements have been applied.**

The Group had applied the same accounting policies and methods of computation to the financial statements in the current reporting period as those used in the audited financial statements for the year ended 30 June 2016.

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**5. If there are any changes in the accounting policies and methods of computation, including any required by an accounting standard, what has changed, as well as the reasons for, and the effect of, the change.**

The Group had adopted the Singapore Financial Standards ("SFRS") including improvements to SFRS and interpretations of FRS ("INT FRS") that are mandatory for financial years beginning on or after 1 July 2016. Where applicable, the application of these standards did not have any significant impact on the Group.

**6. Earnings per ordinary share of the group for the current financial period reported on and the corresponding period of the immediately preceding financial year, after deducting any provision for preference dividends:-**

	Group		Group	
	3Q2017 cents	3Q2016 cents	9M2017 cents	9M2016 cents
<b>(Loss)/ Earning per share for the Group attributable to equity holders of the Company</b>				
i) Basic	0.0023	(0.0341)	0.0088	(0.1307)
ii) On a fully diluted basis	0.0017	(0.0341)	0.0066	(0.1307)

The (loss)/ earnings per share for continuing business in 3Q2017 was calculated based on the weighted average number of ordinary shares of 4,218,558,916 and 5,624,745,221 respectively.

**7. Net asset value (for the issuer and group) per ordinary share based on the total number of issued shares excluding treasury shares of the issuer at the end of the:-**

(a) Current financial period reported on; and

(b) Immediately preceding financial year.

	Group		Company	
	31-Mar-17 Cents	30-Jun-16 Cents	31-Mar-17 Cents	30-Jun-16 Cents
<b>NAV per share based on issued share capital as at the end of the period</b>				
	0.2413	0.2322	0.1869	0.2339

**8. A review of the performance of the group, to the extent necessary for a reasonable understanding of the Group's business. It must include a discussion of the following:-**

(a) any significant factors that affected the turnover, costs, and earnings of the Group for the current financial period reported on, including (where applicable) seasonal or cyclical factors; and

(i) Revenue from continuing operations

For the quarter ended 31 March 2017 ("3Q2017"), the Group's revenue increased by 231.4% quarter-on-quarter ("qoq") to S\$29.0 million and by 161.3% period-on-period ("pop") to S\$79.2 million.

**Sales by segments:**

	3Q2017 S\$' million	3Q2016 S\$' million	Variance %	9M2017 S\$' million	9M2016 S\$' million	Variance %
E-Waste management	8.4	6.9	21.7	22.3	19.8	12.6
Supply chain management	20.6	1.9	982.1	56.9	10.5	441.5
	<b>29.0</b>	<b>8.8</b>	229.1	<b>79.2</b>	<b>30.3</b>	161.3

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Revenue from E-Waste management (“EWM”) segment increased by 21.7% qoq, due to improved business sentiment in Asia operations.

Supply Chain Management (“SCM”) segment revenue increased by 982.1% qoq, due to the expansion in the trading of standardized exchange-traded metal products.

**Sales by geographical locations:**

	3Q2017	3Q2016	Variance	9M2017	9M2016	Variance
	S\$' million	S\$' million	%	S\$' million	S\$' million	%
US Operations	4.1	4.5	(8.9)	14.3	13.7	4.4
Asia Operations*	24.9	4.4	465.0	65.6	17.6	272.5
	<u>29.0</u>	<u>8.9</u>	<u>225.4</u>	<u>79.9</u>	<u>31.3</u>	<u>155.1</u>
Intersegment	-	(0.1)	(100.0)	(0.7)	(1.0)	(30.0)
<b>Group</b>	<b><u>29.0</u></b>	<b><u>8.8</u></b>	<b>229.1</b>	<b><u>79.2</u></b>	<b><u>30.3</u></b>	<b>161.3</b>

\*Asia operations cover Singapore operations, China operations and Malaysia operations as per previous announcement.

Revenue for the US business which is purely EWM in nature decreased by 8.9% in 3Q2017 due to cleaning and improvement works carried out at the Gilroy facility.

The Asia operations contributed S\$24.9 million to the Group's total revenue in 3Q2017 mainly due to increased trading volume of standardized exchange-traded metal products.

**(ii) Gross Profit**

**Gross profit by segments:**

	3Q2017	3Q2016	Variance	9M2017	9M2016	Variance
	S\$' 000	S\$' 000	%	S\$' 000	S\$' 000	%
E-Waste management	785	41	1,813.9	2,694	(358)	nm
Supply chain management	668	(400)	nm	970	(1,136)	nm
	<u>1,453</u>	<u>(359)</u>	<u>nm</u>	<u>3,664</u>	<u>(1,494)</u>	<u>nm</u>

**Gross profit by geographical locations:**

	3Q2017	3Q2016	Variance	9M2017	9M2016	Variance
	S\$' 000	S\$' 000	%	S\$' 000	S\$' 000	%
US Operations	367	(243)	nm	1,424	(995)	nm
Asia Operations*	1,086	(116)	nm	2,240	(499)	nm
	<u>1,453</u>	<u>(359)</u>	<u>nm</u>	<u>3,664</u>	<u>(1,494)</u>	<u>nm</u>

nm = not meaningful

\*Asia operations cover Singapore operations, China operations and Malaysia operations as per previous announcement.

The Group continued to show improvements in its gross profits in 3Q2017 registering the third consecutive quarter of positive numbers. The improvements can be attributed to the operational restructuring and diversification efforts of the Group undertaken in the previous two financial years to overcome the commodity rout.

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The improvement in gross profits are also attributed to the turnaround in the SCM business as a whole and the EWM business in the US. The US operations' signing of the offtake agreement with Asiapac Metals Pte Ltd on 3 May 2016 set a pre-agreed price for its refined gold, palladium, silver and copper, provided an effective hedge against price fluctuations.

**(iii) Net Other Income**

Net Other Income decreased to S\$293,000 in 3Q2017 comprising gains from insurance payout and foreign exchange loss of S\$208,000 of which S\$101,000 was due to the disposal of financial assets in Pulau Mining Sdn Bhd.

**(iv) Distribution expenses**

Distribution expenses decreased by 3.3% qoq but increased slightly by 1.6% pop as a result of the increase in revenue.

**(v) Administrative expenses**

Administrative expenses decreased by 5.3% qoq but increased slightly by 1.8% pop. The decrease in 3Q2017 was mainly due to lower professional fees and staff cost.

**(vi) Profit/(Loss) after income tax**

As a result of the above, the Group reported net profit after income tax of S\$98,000 in 3Q2017 and profit of S\$370,000 in 9M2017 respectively, as compared to the corresponding losses of S\$1.4 million in 3Q2016 and S\$4.9 million in 9M2016 respectively.

**(b) any material factors that affected the cash flow, working capital, assets or liabilities of the Group during the current financial period reported on.**

**Balance Sheet**

- (i)** Property, plant and equipment decreased by S\$336,000 mainly due to depreciation of S\$643,000 and offset by acquisition of plant and equipment of S\$308,000.
- (ii)** Changes in the restricted cash held in trust for regulatory obligations was mainly due to unrealised gains in foreign exchange.
- (iii)** Other financial assets pertained to investment in the form of convertible debt in a mining company which was disposed in 3Q2017.
- (iv)** Inventories increased by S\$1.0 million to S\$3.8 million as at 31 March 2017, which is attributable to the increase in inventory in Asia operations.
- (v)** Trade receivables increased as at 31 March 2017 by S\$3.6 million as compared to 30 June 2016 which is in line with the increase in revenue pop.
- (vi)** Other receivables for the Group as at 31 March 2017 decreased by S\$522,000 as compared to 30 June 2016 mainly due to the refund of deposits placed with vendors.
- (vii)** Other reserves comprised S\$298,000 in foreign exchange translation reserve.
- (viii)** Trade and other payables as at 31 March 2017 increased by S\$1.2 million mainly due to increase in trading volume.
- (ix)** Non-convertible bond pertains to S\$2.0 million bond issued through crowdfunding platform.



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**Cash flow statement**

Net cash generated from operating activities of the Group in 3Q2017 amounted to S\$1.2 million for the quarter.

Net cash generated from investing activities of the Group in 3Q2017 amounted to S\$323,000, which is mainly contributed by the disposal of other financial assets.

Net cash used in financing activities of the Group in 3Q2017 was S\$11,000 due to repayment of finance lease liabilities.

As a result of the above, the Group's cash and cash equivalents as of 31 March 2017 increased by S\$1.5 million.

**9. Where a forecast, or a prospect statement, has been previously disclosed to shareholders, any variance between it and the actual results.**

There is no material variance noted in previous prospect statement.

**10. A commentary at the date of the announcement of the significant trends and competitive conditions of the industry in which the group operates and any known factors or events that may affect the group in the next reporting period and the next 12 months.**

The EWM and SCM businesses that the Group is involved in are transacted based on prices set at the London Metal Exchange. While prices seemed to have come off the 2016 bottom for gold, silver, palladium and copper, the key metals that the Group transacts, the future direction of the prices of these metals remain volatile in view of current global economic uncertainties. To avoid the risk of down-trending prices which has a negative impact on its EWM business, the Group will manage this risk through hedging, off-take agreements and by switching from an electronic waste purchasing model to an electronic waste processing model where the Group does not own the metals and hence is not exposed to fluctuating metal prices. The EWM business is also subject to strict, periodic health and safety and environmental inspections which potentially can disrupt segregation and refining operations.

The off-take agreement between Metech Recycling Inc and AsiaPac Metals Pte Ltd expired on 2 May 2017. The off-take agreement, which set pre-agreed prices for refined gold, silver, palladium and copper, has protected the Group's EWM business from fluctuating prices. Moving forward, the Group will return to hedging to protect its inventory and at the appropriate time look for other parties to sign new off-take agreements.

As per its announcement on 7 March 2017, the Company is in discussion with a party that has expressed an interest in acquiring its EWM business.

The Company's subsidiary in Malaysia, Metech Recycling (Malaysia) Sdn Bhd, on 14 April 2017 signed a lease on an industrial building in the Bukit Minyak district of Penang to serve customers in Northern Peninsula Malaysia under its EWM business.

*This release may contain forward-looking statements that involve risks and uncertainties. Actual future performance, outcomes and results may differ materially from those expressed in forward-looking statements as a result of a number of risks, uncertainties and assumptions. Representative examples of these factors include (without limitation) general industry and economic conditions, interest rate trends, cost of capital and capital availability, competition from other companies and venues for the sale / distribution of goods and services, shifts in customer demands, customers and partners, changes in operating expenses, including employee wages, benefits and training, and governmental and public policy changes. Shareholders and potential investors are cautioned not to place undue reliance on these forward looking statements, which are based on current view of management on future events. Shareholders and potential investors should seek advice from their stockbrokers, bank managers, solicitors, accountants or other professional advisors if they have any doubt about the actions they should take.*

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**11. Dividend**

**(a) Current financial period reported on**

Any dividend declared for the current financial period reported on?

No.

**(b) Corresponding period of the immediately preceding financial year**

Any dividend declared for the corresponding period of the immediately preceding financial year?

No.

**(c) Date of payable**

Not applicable.

**(d) Books closure date**

Not applicable.

**12. If no dividend has been declared (recommended), a statement to that effect.**

No dividend has been declared or is recommended for the period under review.

**13. If the group has obtained a general mandate from shareholders for IPTs, the aggregate value of such transactions as required under Rule 920 (1) (a) (ii). If no IPT mandate has been obtained, a statement to that effect.**

The Group did not obtain a general mandate from its shareholders for IPTs. There were no IPT transactions for the period under review.

**14. Statement by Directors**

**Negative confirmation pursuant to Rule 705(5)**

We, Simon Eng, Chairman and Executive Director and Andrew Eng, Chief Executive Officer and Executive Director of Metech International Limited (the "Company") do hereby confirm that to the best of our knowledge, nothing has come to the attention of the Board of Directors of the Company which may render the financial results for the period ended 31 March 2017 to be false or misleading in any material aspect.

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**15. Confirmation that the issuer has procured undertakings from all its directors and executive officers under Rule 720(1)**

The Company hereby confirms that it has procured undertakings from all its directors and executive officers under Rule 720(1).

**On behalf of the Board of Directors**

**Simon Eng**  
Chairman and Executive Director

**Andrew Eng**  
CEO and Executive Director

**5 May 2017**

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*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 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 Mah How Soon, Registered Professional, RHT Capital Pte. Ltd., Six Battery Road, 10-01, Singapore 049909, telephone (65) 6381 6757.*