



Metech International Limited

(Incorporated in the Republic of Singapore)
(Company Registration Number 199206445M)

PRESS RELEASE

Metech's Joint Venture Signs MOU to Supply Swiss-India-based Maitri Diamond with its Lab-Grown Diamonds

- *A lab-grown diamond is a diamond: chemically, physically and optically identical to a mined diamond*
- *Maitri Diamond has been established for more than 10 years and it specialises in the cutting and polishing of diamonds as well as the distribution of polished diamonds*
- *Only the highest grade of lab-grown diamonds are used for jewellery production and can be certified by internationally-recognised gemstone laboratories (such as GIA and IGI)*
- *The demand for lab-grown diamonds has grown due to environmental, sustainability and ethical concerns of mined diamonds*

Singapore, 8 October 2021 – SGX-listed **Metech International Limited** ("Metech" or the "Company", and together with its subsidiaries, the "Group"), is pleased to announce that its joint venture company, Asian Eco Technology Pte. Ltd. ("AET") has entered into a Memorandum of Understanding ("MOU") to supply India-based Maitri Diamond with its lab-grown diamonds.

With more than 10 years of track record in the precious gemstones industry, Maitri Diamond specialises in the cutting and polishing of diamonds as well as the distribution of polished diamonds. Maitri Diamond has the capability to process 40,000 to 50,000 carats of precious gemstones annually. Maitri Diamond has established offices in Surat, Mumbai and Hong Kong. Maitri Diamond is also a RapNet member (ID 108616) selling certified diamonds. RapNet is the industry's largest and most trusted online marketplace for sourcing & selling diamonds & jewellery.

In September 2021, the Group's wholly-owned subsidiary, Asian Green Tech Pte. Ltd. ("AGT"), entered into a joint venture agreement ("JVA") with X Diamond Capital Pte. Ltd. ("XDC") to establish a joint venture and AET was incorporated in Singapore to carry out the business of manufacturing and distribution of lab-grown diamonds. Under the JVA, AGT shall operate and manage AET while XDC shall provide technical support to AET.

Diamonds are more widely known to be used in jewellery but diamonds are also commonly used for industrial applications in medical equipment, aerospace, semiconductors, among others.

As lab-grown diamonds are created without the need for mining, they are a more sustainable production of diamonds and there are also opportunities to integrate renewable energy in such manufacturing activities, hence it is aligned with the Group's environmental and sustainability business model.

Ms. Samantha Hua, Deputy Chief Executive Officer and Executive Director of Metech, said: "Lab grown diamonds are rapidly becoming mainstream across the jewellery value chain."

With more adoption of lab-grown diamonds by jewellery producers and retailers, we believe that it will accelerate more growth for this sustainable category ahead.”

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About Metech International Limited

(Bloomberg: CENR:SP / Reuters: METE.SI / SGX Stock Code: V3M)

Listed on the Singapore Stock Exchange, Metech International Limited (“**Metech**”) has a multi-pronged business model that aligns with the macro trends in the area of environmental and sustainability.

While proactively evaluating new business opportunities to broaden its business model, Metech continues to build on its capabilities and extend the value propositions of its business units.

Issued on behalf of Metech International Limited by 8PR Asia Pte Ltd.

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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 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.

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