



铭泰国际

## Metech International Limited

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

### PRESS RELEASE

## Metech's Joint Venture Signs MOU to Supply India-based Lucinu Jewellery with its Lab-Grown Diamonds

- *A lab-grown diamond is a diamond: chemically, physically and optically identical to a mined diamond*
- *Lucinu Jewellery was founded in 2014 and its founder, Mr Kunal Arvindbhai Bhansali has more than 20 years of experience in the precious gemstones industry. Lucinu Jewellery 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 been growing 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 Lucinu Jewellery Co., Ltd (“Lucinu Jewellery”) with its lab-grown diamonds.

Lucinu Jewellery was founded in 2014 and its founder, Mr Kunal Arvindbhai Bhansali, has more than 20 years of experience in the precious gemstones industry. Lucinu Jewellery specialises in the cutting and polishing of diamonds as well as the distribution of polished diamonds. Lucinu Jewellery has the capacity to process 50,000 to 60,000 carats of precious gemstones and it has established offices in Surat, Mumbai, Hong Kong, Shenzhen, Thailand and Europe.

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: “The lab-grown diamond market has been growing rapidly due to technological advancements and greater consumer acceptance.**

**Lucinu Jewellery has built up strong capabilities in working with lab-grown diamonds and we are pleased to supply them in the near future with the highest grade of lab-grown diamonds that are used in jewellery production. This will be a testament to our manufacturing capabilities in this highly specialised area of lab-grown diamonds and we look forward to expand our business presence in other geographical markets.”**

**-END-**

#### **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.

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***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 Catalyst of the Singapore Exchange Securities Trading Limited (the “**SGX-ST**”). The Sponsor has not independently verified the contents of this announcement.*

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