



Metech International Limited

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

PRESS RELEASE

Strategic Collaboration Agreement with Guangzhou Diamond Exchange to Further Develop and Promote the Lab-Grown Diamond Market in China

- ***A lab-grown diamond is a diamond: chemically, physically and optically identical to a mined diamond***
- ***AET has the technological capabilities to produce the highest grade of lab-grown diamonds that are used for jewellery***
- ***Guangzhou Diamond Exchange is the only diamond trading platform approved by the People's Government of Guangdong Province and it is one of only two diamond exchanges in China that is recognised as an affiliated member of the World Federation of Diamond Bourses⁽¹⁾***
- ***In the first half of 2021, Guangzhou recorded RMB 7.6 billion of diamond processing imports, an increase of 130% year-on-year, with RMB 9.95 billion of jewellery exports, up 95.2% from the previous year, according to data released by Guangzhou Municipal Commerce Bureau in July 2021⁽²⁾***
- ***The price-value relationship and sustainability features of lab-grown diamonds are attracting new consumers as they make more informed and conscious decisions on jewellery purchases***

Singapore, 12th 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 strategic collaboration agreement with Guangzhou Diamond Exchange (广州钻石交易中心) wherein both AET and Guangzhou Diamond Exchange will utilise their respective resources and networks to further develop and promote healthy and sustainable development of the lab-grown diamond market in China through international trade, standardisation, R&D collaborations, among others.

Located at Shawan Jewellery Industrial Park, Panyu District, Guangzhou Diamond Exchange was established in July 2015, with the support of the People's Government of Guangdong Province, by Guangdong Exchange Holding Group in association with state-owned enterprises such as SFUND (Guangzhou Fund), renowned jewellery brands like Chow Tai Fook and Lukfook.

Guangzhou Diamond Exchange is at the center of the world's jewellery processing and manufacturing industry where there are more than 2,800 diamond jewellery firms from more than 30 countries and regions around the world, employing nearly 100,000 people. The processing volume of gold and silver jewellery in Panyu district accounts for more than 70% of the re-export trade volume of Hong Kong, and 30% of the entire global market⁽²⁾.

Guangzhou Diamond Exchange is an established specialised diamond trading platform that provides for the import and export of rough diamonds, polished diamonds and diamond jewellery as well as a comprehensive range of services such as financing, international trade and professional training, among others.

(1) <https://www.jckonline.com/editorial-article/dvash-world-federation-president/>

(2) <https://www.globaltimes.cn/page/202108/1232228.shtml>



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:
"China is currently the second-biggest consumer of diamonds in the world. With the price-value relationship and sustainability features of lab-grown diamonds, we believe that the lab-grown diamond market in China has strong potential ahead as consumers make more informed and conscious decisions on jewellery purchases.

Guangzhou Diamond Exchange is an internationally-recognised diamond exchange and we are pleased to collaborate together with the aim to drive deeper collaborations across the industry and create new value propositions within the lab-grown diamond market in China."

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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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