



Metech International Limited

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

PRESS RELEASE

Strategic Collaboration with National Testing Centre for Gold and Silver Jewellery (Tianjin)

- ***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***
- ***National Testing Centre for Gold and Silver Jewellery (Tianjin) provides professional and independent assessment and certification of precious metals, jewellery and gemstones***
- ***China's jewellery market was valued at \$100 billion in 2020 however China is a distant second in terms of the global retail lab-grown diamond market***

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 国家金银饰品质量监督检验中心(天津) (National Testing Centre for Gold and Silver Jewellery (Tianjin)) (“**NTGS**”), whereby NTGS will provide independent assessment and certification of AET’s lab-grown diamonds that are marketed and sold in China.

China’s jewellery market was valued at \$100 billion in 2020 according to an article published in July 2021 by Jing Daily, the leading digital publication on luxury consumer trends in China⁽¹⁾. Most of the retail lab-grown diamond market is currently concentrated in the US, while China is a distant second⁽²⁾.

Providing professional and independent assessment and certification for precious metals, jewellery and gemstones in China, NTGS is authorised and recognised by various state agencies and organisations in China, namely the 中华人民共和国国家质量监督检验检疫总局(General Administration of Quality Supervision, Inspection and Quarantine of the People’s Republic of China), 中国国家认证认可监督管理委员会 (Certification and Accreditation Administration of the People’s Republic of China) and 中国合格评定国家认可委员会 (China National Accreditation Service for Conformity Assessment).

Under the agreement, NTGS and AET aims to combine their resources and networks to further develop and expand the market of lab-grown diamonds in China.

NTGS will grade and certify AET’s lab-grown diamonds using the same process as mined diamonds. With the certification from NTGS, buyers of AET’s lab-grown diamonds in China will have the key details (cut, clarity, colour, and carat) of each diamond.

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.

(1) <https://jingdaily.com/china-jewelry-market-brands-chow-tai-fook/>

(2) <https://www.rough-polished.com/en/news/120233.html>



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's giant middle class is still growing and they are increasingly conscious of the environmental and ethical impact of their purchases, hence we believe there is strong potential for lab-grown diamonds to gain more market share within China's jewellery market with its lower price points and sustainability attributes.

Creating jewellery-quality diamonds is one of AET's core technological capabilities and with the rising popularity of lab-grown diamonds used in jewellery, the certification by National Testing Centre for Gold and Silver Jewellery (Tianjin) will be important to assure Chinese consumers of its quality in terms of cut, clarity, color, and carat, similar to a mined diamond.”

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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.

Media & Investor Contacts:



Mr. Alex TAN
Mobile: +65 9451 5252
Email: alex.tan@8prasia.com

*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.

The contact person for the Sponsor is Mr Khong Choun Mun, Registered Professional, RHT Capital Pte. Ltd. at 6 Raffles Quay, #24-02, Singapore 048580, sponsor@rhtgoc.com.