



Metech International Limited

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

PRESS RELEASE

Entry into 3-Year Lease for an Industrial Property in Singapore to Commence Production of Lab-Grown Diamonds

- ***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 production***
- ***The industrial property located at Kallang is expected to accommodate up to 30 production machinery for lab-grown diamonds***
- ***The production is expected to commence by the end of December 2021 and the lab-grown diamonds will be produced on a bi-weekly basis***

Singapore, 19th 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 3-year lease agreement for an industrial property located at Kallang for the production of lab-grown diamonds.

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

There are also continual discoveries of greater uses for diamonds in industrial applications, which could herald future electronics with powerful new properties that will enable next-generation military, aerospace and telecommunications applications⁽¹⁾.

Lab-grown diamond is chemically, physically and optically identical to a mined diamond, hence without the need for mining, lab-grown diamonds is a sustainable source of this important material.

According to the tenth annual report on the global diamond industry, prepared by the Antwerp World Diamond Centre (AWDC) and Bain & Company, global lab-grown diamond production reached 6-7 million carats produced in 2020 alone, with up to 60% of it manufactured in China. However it is still a very small market segment as compared to diamond mining, which peaked at 152 million carats in 2017 and currently stands at around 111 million carats⁽²⁾.

Ms. Samantha Hua, Deputy Chief Executive Officer and Executive Director of Metech, said: “The establishment of our specialised and high-tech production facility for lab-grown diamonds in Singapore is a pivotal part of our business strategy.

Sustainability is a core focus for Singapore’s future development and we believe that the sustainability features of lab-grown diamonds and its increasing applications are aligned with the growth trends of the future.

Building on our current momentum, we look forward to expand our production capabilities in Singapore and grow our business presence globally.”

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(1) <https://medium.com/thelabs/diamonds-could-be-the-crown-jewel-in-future-electronics-40b1211e91a1>

(2) <https://www.bain.com/insights/global-diamond-industry-2020-21/>



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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