

(Company Registration No. 199206445M)

UNAUDITED FOURTH QUARTER FINANCIAL STATEMENTS FOR THE QUARTER ENDED 30 JUNE 2016 (“4Q2016”) AND TWELVE MONTHS ENDED 30 JUNE 2016 (“FY2016”)

PART 1 INFORMATION REQUIRED FOR ANNOUNCEMENTS FOR FOURTH QUARTER AND TWELVE MONTHS RESULTS

1(a)(i). A statement of comprehensive income for the Group together with a comprehensive statement for the corresponding period of the immediately preceding financial year.

	Note 8(a)	Group		Inc/(Dec) %	Group		Inc/(Dec) %
		4Q2016 S\$'000	4Q2015 S\$'000		FY2016 S\$'000	FY2015 S\$'000	
Revenue	(i)	10,513	11,674	(10.0)	40,827	43,961	(7.1)
Cost of sales		(10,690)	(12,928)	(17.3)	(42,498)	(46,240)	(8.1)
Gross profit/(loss)	(ii)	(177)	(1,254)	nm	(1,671)	(2,279)	(26.7)
Gross profit/(loss)	(ii)	(1.7) %	(10.7) %	nm	(4.1) %	(5.2) %	
Other (expenses)/income - net	(iii)	(589)	(1,192)	(50.6)	725	(1,715)	nm
Distribution expenses	(iv)	(256)	(379)	(32.5)	(1,142)	(1,496)	(23.7)
Administrative expenses	(v)	(1,019)	(1,604)	(36.5)	(4,787)	(5,416)	(11.6)
Finance costs		(73)	(158)	(53.8)	(105)	(238)	(55.9)
Loss before income tax		(2,114)	(4,587)	(53.9)	(6,980)	(11,144)	(37.4)
Income tax expense		-	10	nm	(5)	9	nm
Loss after income tax	(vi)	(2,114)	(4,577)	(53.8)	(6,985)	(11,135)	(37.3)
Other comprehensive loss, net of income tax:							
Reversal of fair value gain from equity on disposal of available-for-sale investment		-	(486)	nm	-	(486)	nm
Foreign currency translation difference		163	(73)	nm	83	57	nm
Total comprehensive loss for the period attributable to the owners of the company		(1,951)	(5,136)	(62.0)	(6,902)	(11,564)	(40.3)

nm = not meaningful

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1(a)(ii). The net loss attributable to shareholders includes the following charges/credits

	Group			Group		
	4Q2016 S\$'000	4Q2015 S\$'000	Inc/(Dec) %	FY2016 S\$'000	FY2015 S\$'000	Inc/(Dec) %
1.1 Loss before income tax is arrived at after charging the following:						
Depreciation of property, plant and equipment	403	267	50.9	1,029	1,190	(13.5)
Operating lease expenses	913	788	15.9	3,328	2,851	16.7
Interest expense	72	-	nm	104	238	(56.3)
1.2 Other income/(expenses)-net comprises principally the following:						
Rental income	128	44	nm	445	191	nm
Gain on investment in future contracts, net	23	276	(91.7)	57	25	nm
Interest income	15	13	15.4	28	13	nm
Currency gain - realised	-	19	nm	-	19	nm
Currency loss - unrealised	88	81	8.6	99	81	22.2
Gain on disposal of available-for-sale investment	-	69	nm	-	69	nm
Fire incident expense	(1,179)	-	nm	(1,179)	-	nm
Miscellaneous income	(4)	62	nm	5	94	(94.7)
Allowance for impairment on plant and equipment	-	(246)	nm	-	(246)	nm
Allowance for impairment loss on other financial assets	(177)	-	nm	(177)	-	nm
Gain/(Loss) on disposal of plant and equipment	203	(446)	nm	194	(900)	nm
Plant and equipment written off	(816)	(786)	3.8	(816)	(786)	3.8
Dismantling cost	(250)	-	nm	(250)	-	nm
Allowance for impairment on receivables	(173)	(196)	(11.7)	(173)	(196)	(11.7)
Reversal of allowance for impairment on receivables	378	-	nm	378	-	nm
Bad debts written-off	-	(11)	nm	(27)	(11)	nm
Loss on disposal of other financial assets	-	(68)	nm	-	(68)	nm
Recoveries from insurance claim	1,112	-	nm	2,018	-	nm
Gain on sale of other financial assets	-	-	nm	-	-	nm
Government grant	65	-	nm	124	-	nm

nm = not meaningful

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1(b)(i).A balance sheet (for the issuer and group), together with a comparative statement as at the end of the immediately preceding financial year.

		Group		Company	
		Unaudited	Audited	Unaudited	Audited
		30-Jun-16 S\$'000	30-Jun-15 S\$'000	30-Jun-16 S\$'000	30-Jun-15 S\$'000
ASSETS	Note 8(b)				
Non-Current Assets					
Property, plant and equipment	(i)	2,215	7,441	13	16
Subsidiaries		-	-	800	1,200
Restricted cash held in trust	(ii)	326	315	-	-
Trade and other receivables		-	-	8,687	14,633
Other financial asset	(iii)	511	511	511	511
		<u>3,052</u>	<u>8,267</u>	<u>10,011</u>	<u>16,360</u>
Current Assets					
Inventories	(iv)	2,806	2,758	-	-
Trade receivables	(v)	5,116	5,416	-	-
Other receivables	(vi)	2,720	3,178	651	777
Other financial assets	(vii)	-	9	-	9
Cash and cash equivalents		3,029	868	116	80
		<u>13,671</u>	<u>12,229</u>	<u>767</u>	<u>866</u>
Total Assets		<u>16,723</u>	<u>20,496</u>	<u>10,778</u>	<u>17,226</u>
EQUITY AND LIABILITIES					
Equity attributable to owners of the Company					
Share Capital		176,346	172,335	176,346	172,335
Other reserves	(viii)	457	374	-	-
Accumulated losses		(166,719)	(159,734)	(166,408)	(155,780)
Total Equity		<u>10,084</u>	<u>12,975</u>	<u>9,938</u>	<u>16,555</u>
LIABILITIES					
Non-Current Liabilities					
Finance lease liabilities		122	66	-	-
Current Liabilities					
Trade and other payables	(ix)	6,476	7,388	840	671
Finance lease liabilities		41	67	-	-
		<u>6,517</u>	<u>7,455</u>	<u>840</u>	<u>671</u>
Total Liabilities		<u>6,639</u>	<u>7,521</u>	<u>840</u>	<u>671</u>
Total Equity and Liabilities		<u>16,723</u>	<u>20,496</u>	<u>10,778</u>	<u>17,226</u>

1(b)(ii).Aggregate amount of group's borrowings and debt securities.

The Group had no significant external debt and borrowing as of 30 June 2016 and 30 June 2015.

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1(c). A statement of cash flow (for the Group), together with a comparative statement for the corresponding period of the immediately preceding financial year.

	Group		Group	
	4Q2016 S\$'000	4Q2015 S\$'000	FY2016 S\$'000	FY2015 S\$'000
Cash flows from operating activities				
Loss before income tax	(2,114)	(4,587)	(6,980)	(11,144)
Adjustments for:				
Reversal of inventory written down	-	-	(253)	-
Depreciation and amortisation	403	266	1,029	1,190
Property, plant and equipment written off	816	786	816	786
Impairment of property, plant and equipment	-	246	-	246
Reversal of impairment of property, plant and equipment	-	-	-	-
Inventory written down to net realisable value	-	253	-	253
Allowance for impairment loss on other financial assets	177	-	177	-
Allowance for impairment loss on receivables	173	196	173	196
Reversal of allowance for impairment loss on receivables	(378)	-	(378)	-
Bad debts written off	-	11	27	11
(Gain)/Loss on disposal of property, plant and equipment	(203)	446	(194)	900
Interest expense	72	-	104	238
Interest income	(15)	(13)	(28)	(13)
Gain on sale of available-for-sale quoted securities	-	(69)	-	(69)
Gain on sale of other financial assets	-	68	-	68
Miscellaneous income	-	32	-	-
Dismantling cost	250	-	250	-
Loss/(Gain) on future contracts - unrealised	113	132	(34)	89
(Gain)/Loss on foreign exchange - unrealised	(88)	(81)	(99)	(81)
Operating cash flows before changes in working capital	(794)	(2,314)	(5,390)	(7,330)
Before working capital changes:				
Inventory	1,028	(767)	205	(566)
Trade and other receivables	(1,644)	(923)	669	943
Restricted cash held in trust	(7)	6	(11)	(16)
Trade and other payables	259	3,206	(1,166)	2,485
Cash used in operating activities	(1,158)	(792)	(5,693)	(4,484)
Interest paid	(37)	93	(104)	13
Interest received	15	(238)	28	(238)
Income tax paid	-	9	-	9
Net cash used in operating activities	(1,180)	(928)	(5,769)	(4,700)
Cash flows from investing activities				
Acquisition of property, plant and equipment	(15)	(98)	(741)	(2,236)
Proceeds from sale of property, plant and equipment	-	170	4,972	220
Proceeds from sale of associate	-	824	-	2,224
Proceeds from sale of AFS quoted securities	-	-	-	1,000
Proceeds from sale of other financial assets	-	831	-	320
Acquisition of other financial asset	-	(511)	(168)	(511)
Net cash (used in)/generated from investing activities	(15)	1,216	4,063	1,017
Cash flows from financing activities				
Repayments of finance lease liability	(11)	(67)	(144)	(67)
Proceed from exercise of warrants	-	7	-	7
Proceed from issuance of ordinary shares, net of expenses	-	-	-	1,815
Proceed from rights cum warrants issuance, net of expenses	-	-	4,011	-
Net cash (used in)/generated from financing activities	(11)	(60)	3,867	1,755
Net change in cash	(1,206)	228	2,161	(1,928)
Cash at beginning	4,235	627	868	2,783
Effect of currency translation on cash and cash equivalent	-	13	-	13
Cash at end	3,029	868	3,029	868

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1(d)(i). A statement (for the issuer and group) showing either (i) all changes in equity or (ii) changes in equity other than those arising from capitalisation issues and distributions to shareholders, together with a comparative statement for the corresponding period of the immediately preceding financial year.

	Share Capital S\$'000	Currency Translation Reserve S\$'000	Fair Value Reserve S\$'000	Warrant Reserve S\$'000	Accumulated Losses S\$'000	Total Equity S\$'000
Group						
At 1 July 2014	170,513	317	486	2,447	(151,045)	22,718
Total comprehensive loss for the period						
Foreign currency translation	-	57	-	-	-	57
Loss for the period	-	-	(486)	-	(11,135)	(11,621)
Total comprehensive loss for the period	-	57	(486)	-	(11,135)	(11,564)
Issue of share capital - share placement	1,875	-	-	-	-	1,875
Exercise of warrant shares	7	-	-	(1)	-	6
Share issue expenses	(60)	-	-	-	-	(60)
Reclassification	-	-	-	(2,446)	2,446	-
At 30 June 2015	172,335	374	-	-	(159,734)	12,975
At 1 July 2015	172,335	374	-	-	(159,734)	12,975
Total comprehensive loss for the period						
Foreign currency translation	-	83	-	-	-	83
Loss for the period	-	-	-	-	(6,985)	(6,985)
Total comprehensive loss for the period	-	83	-	-	(6,985)	(6,902)
Issue of share capital - share placement	4,219	-	-	-	-	4,219
Share issue expenses	(208)	-	-	-	-	(208)
At 30 June 2016	176,346	457	-	-	(166,719)	10,084
Company						
At 1 July 2014	170,513	-	486	2,447	(157,118)	16,328
Total comprehensive loss for the period						
Net change in fair value of available-for-sale financial asset	-	-	(486)	-	-	(486)
Loss for the period	-	-	-	-	(1,108)	(1,108)
Total comprehensive loss for the period	-	-	(486)	-	(1,108)	(1,594)
Issue of share capital - share placement	1,875	-	-	-	-	1,875
Exercise of warrant shares	7	-	-	(1)	-	6
Share issue expenses	(60)	-	-	(2,446)	2,446	(60)
At 30 June 2015	172,335	-	-	-	(155,780)	16,555
At 1 July 2015	172,335	-	-	-	(155,780)	16,555
Total comprehensive profit for the period						
Loss for the period	-	-	-	-	(10,628)	(10,628)
Total comprehensive loss for the period	-	-	-	-	(10,628)	(10,628)
Issue of share capital - share placement	4,219	-	-	-	-	4,219
Share issue expenses	(208)	-	-	-	-	(208)
At 30 June 2016	176,346	-	-	-	(166,408)	9,938

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1(d)(ii). Details of any changes in the Company's share capital arising from rights issue, bonus issue, share buy-backs, exercise of share options or warrants, conversion of other issues of equity securities, issue of shares for cash or as consideration for acquisition or for any other purpose since the end of the previous period reported on. State also the number of shares that may be issued on conversion of all the outstanding convertibles, as well as the number of shares held as treasury shares, if any, against the total number of issued shares excluding treasury shares of the issuer, as at the end of the current financial period reported on and as at the end of the corresponding period of the immediately preceding financial year.

	Number of shares '000	S\$ '000
Ordinary shares issued		
As at 1 July 2015	2,812,373	172,335
Right Issues of 1,406,186,305 shares	1,406,186	4,011
	4,218,559	176,346
As at 30 June 2016		

There were 1,406,186,000 outstanding warrants as at 30 June 2016. If all the warrants were converted into shares, 1,406,186,000 ordinary shares would be issued, resulting in a 33.3% increase in the number of ordinary shares of the company, bringing the total number of ordinary shares to 5,624,745,221.

1(d)(iii). To show the total number of issued shares excluding treasury shares as at the end of the current financial period and as at the end of the immediately preceding year.

As at 30 June 2016, the number of ordinary shares issued was 4,218,559,000, as compared to 2,812,373,000 ordinary shares issued as at 30 June 2015.

1(d)(iv). A statement showing all sales, transfers, disposal, cancellation and/or use of treasury shares as at the end of the current financial period reported on.

There were no treasury shares issued during the quarter and for the financial year ended 30 June 2016.

2. Whether the figures have been audited or reviewed, and in accordance with which auditing standard or practice.

The figures had not been audited or reviewed by the Company's auditors.

3. Where the figures have been audited or reviewed, the auditors' report (including any qualifications or emphasis of a matter).

Not applicable.

4. Whether the same accounting policies and methods of computation as in the issuer's most recently audited annual financial statements have been applied.

The Group had applied the same accounting policies and methods of computation in the financial statements of the current reporting period as compared with the audited financial statements for the year ended 30 June 2015.

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5. If there are any changes in the accounting policies and methods of computation, including any required by an accounting standard, what has changed, as well as the reasons for, and the effect of, the change.

The Group had adopted the Singapore Financial Standards ("SFRS") including improvements to SFRS and interpretations of FRS ("INT FRS") that are mandatory for financial years beginning on or after 1 July 2015. Where applicable, the application of these standards did not have any significant impact on the Group.

6. Earnings per ordinary share of the Group for the current financial period reported on and the corresponding period of the immediately preceding financial year, after deducting any provision for preference dividends:-

	Group		Group	
	4Q2016	4Q2015	FY2016	FY2015
	cents	cents	cents	cents
Loss per share for the Group attributable to equity holders of the Company	(0.0501)	(0.1628)	(0.1814)	(0.4495)

The earnings per share for continuing business in 4Q2016 was calculated based on the weighted average number of ordinary shares of 4,218,558,916. The Group has no dilutive equity instruments as at 30 June 2016.

7. Net asset value (for the issuer and Group) per ordinary share based on the total number of issued shares excluding treasury shares of the issuer at the end of the:-

(a) Current financial period reported on; and

(b) Immediately preceding financial year.

	Group		Company	
	30-Jun-16	30-Jun-15	30-Jun-16	30-Jun-15
	Cents	Cents	Cents	Cents
NAV per share based on issued share capital as at the end of the period	0.2390	0.4614	0.2356	0.5886

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8. A review of the performance of the Group, to the extent necessary for a reasonable understanding of the Group's business. It must include a discussion of the following:-

(a) any significant factors that affected the turnover, costs, and earnings of the Group for the current financial period reported on, including (where applicable) seasonal or cyclical factors; and

(i) Revenue from continuing operations

For the quarter ended 30 June 2016 ("4Q2016"), the Group's revenue decreased by 10.3% quarter-on-quarter ("qoq") to S\$10.5 million. For the twelve months ended 30 June 2016 ("FY2016"), the Group's revenue decreased by 7.3% year-on-year ("yoy") to S\$40.8 million.

	4Q2016	4Q2015	Variance	FY2016	FY2015	Variance
	S\$' million	S\$' million	%	S\$' million	S\$' million	%
E-Waste management	3.4	4.9	(30.6)	23.1	27.2	(15.1)
Supply chain management	7.1	6.8	4.4	17.7	16.8	5.4
	<u>10.5</u>	<u>11.7</u>	<u>(10.3)</u>	<u>40.8</u>	<u>44.0</u>	<u>(7.3)</u>

Revenue from the E-Waste segment decreased by 30.6% qoq and 15.1% yoy. The main contributory factor was the fire incident on 23 April 2016 at MRI (refer to announcement on SGXNet dated 26 April 2016), which led to a temporary suspension of operations and sales.

Revenue from the supply chain segment registered a slight increase of 4.4% qoq and 5.4% yoy.

Sales by country:

	4Q2016	4Q2015	Variance	FY2016	FY2015	Variance
	S\$' million	S\$' million	%	S\$' million	S\$' million	%
US Operations	4.4	5.1	(13.7)	18.1	23.8	(23.9)
Singapore Operations	3.5	8.4	(58.3)	18.1	23.7	(23.6)
China Operations	2.9	-	nm	5.6	-	nm
Malaysia Operations	0.1	-	nm	0.4	-	nm
	<u>10.9</u>	<u>13.5</u>		<u>42.2</u>	<u>47.5</u>	
Inter-segment	(0.4)	(1.8)	(77.8)	(1.4)	(3.5)	(60.0)
Group	<u>10.5</u>	<u>11.7</u>	(10.3)	<u>40.8</u>	<u>44.0</u>	(7.3)

(i)(a) Revenue from US operations decreased by 13.7 % qoq and 23.9% yoy.

Generally, the US recycling business continued to face the same challenges such as low commodity prices in 4Q2016. In addition, a fire incident occurred at the Company's premises on 23 April 2016 which led to a temporary suspension of operations and sales.

(i)(b) Revenue from Singapore operations decreased by 58.3% qoq and 23.6% yoy.

The decrease of S\$4.9 million in revenue in 4Q2016, as compared to 4Q2015, was mainly due to the cessation of trading in standardized exchange-traded copper-related products since 3Q2016.

(i)(c) Revenue from China operations

The Company's China subsidiary was incorporated in June 2015 and commenced trading of standardized metals in FY2016. It contributed S\$2.9 million in 4Q2016 and overall S\$5.6 million in FY2016 to the Group's revenue.

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(i)(d) Revenue from Malaysia operations

The Company's Malaysia subsidiary commenced operations in January 2016 in the trading of electronic wastes which contributed S\$0.1 million in 4Q2016 and S\$0.4 million in FY2016 to the Group's revenue.

(ii) Gross Profit

	4Q2016	4Q2015	Variance	FY2016	FY2015	Variance
	S\$' 000	S\$' 000	%	S\$' 000	S\$' 000	%
US Operations	(7)	(909)	(99.2)	(1,002)	(220)	nm
Singapore Operations	(256)	(345)	(25.8)	(762)	(2,059)	(63.0)
China Operations	59	-	nm	(7)	-	nm
Malaysia Operations	27	-	nm	100	-	nm
Group	(177)	(1,254)	(85.9)	(1,671)	(2,279)	(26.7)

The US operations, still going through restructuring, managed to cover its fixed costs in 4Q2016. Installation of additional equipment in 4Q2016 led to improvement in productivity and efficiency of the US operations. Due to the fire incident on 23 April 2016, the Company suffered a slight reduction in production which also caused a subsequent reduction in gross profit.

The performance of the Singapore operations improved slightly as it suffered a smaller loss in 4Q2016 as compared to 4Q2015.

Both China and Malaysia operations generated positive profit margins in Q42016.

(iii) Net Other (Expenses)/ Income

Net Other Expenses decreased to S\$0.6 million in 4Q2016 as compared to S\$1.2 million in 4Q2015 arising mainly from reversal of impairment on receivables (S\$0.4 million), gain on disposal of plant and equipment (S\$0.2 million) and currency gain (S\$0.1 million), which is offset by plant and equipment written off (S\$0.8 million), dismantling cost (S\$ 0.3 million), allowance of impairment on receivables (S\$0.2 million) and allowance for impairment loss on other financial assets (S\$0.2 million).

(iv) Distribution expenses

Expenses decreased by 32.5% to S\$256,000 in 4Q2016 and 23.7% to S\$1.1 million in FY2016, mainly due to on-going restructuring in the US operations which resulted in lower distribution expenses.

(v) Administrative expenses

Administrative expenses decreased by 36.5% to S\$1.0 million in 4Q2016 as compared to 4Q2015, and 11.6% to S\$4.8 million in FY2016 as compared to FY2015. The decrease in 4Q2016 was mainly due to on-going restructuring.

(vi) Loss after income tax

As a result of the above, the Group reported losses after income tax of S\$2.1 million in 4Q2016 and S\$7.0 million in FY2016 as compared to losses of S\$4.6 million and S\$11.1 million for the corresponding periods in the prior year.

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(b) any material factors that affected the cash flow, working capital, assets or liabilities of the Group during the current financial period reported on.

Balance Sheet

- (i) Property, plant and equipment decreased by S\$5.2 million mainly due to sale of property at Gilroy USA, depreciation and write-offs of some obsolete equipment.
- (ii) Change in the restricted cash held in trust for regulatory obligations was mainly due to unrealized gains in foreign exchange.
- (iii) Other financial assets pertained to investment via a convertible debt in a mining company.
- (iv) Inventories slight increased to S\$2.8 million as at 30 June 2016 mainly due to materials purchased for the precious metals operations in Singapore in FY2016.
- (v) Trade receivables reduced as at 30 June 2016 by S\$0.4 million as compared to 30 June 2015. This was mainly due to repayment and settlement of receivables in Singapore offset by increase of balances in US and China .
- (vi) Other receivables for the Group as at 30 June 2016 decreased by S\$0.2 million as compared to 30 June 2015 mainly due to refund of deposits placed with our vendor.
- (vii) Other financial assets pertained to quoted equities held for trading.
- (viii) The other reserves consisted of S\$0.5 million in foreign exchange translation reserve.
- (ix) Trade and other payables reduced by S\$0.9 million mainly due to repayment in FY2016.

Cash flow statement

Net cash used in operating activities of the Group in 4Q2016 was S\$1.2 million. The main contributing factor was the increase in trade receivables from the US in 4Q2016.

Net cash used in investing activities of the Group in 4Q2016 was S\$15,000. The main contributing factor was the acquisition of plant and equipment in the US and Singapore.

Net cash used in financing activities of the Group in 4Q2016 was S\$11,000. The main contributing factor was repayment of financial liability.

As a result of the above, the Group's cash and cash equivalents as of 30 June 2016 decreased by S\$1.2 million in 4Q2016.

9. Where a forecast, or a prospect statement, has been previously disclosed to shareholders, any variance between it and the actual results.

There was no variance from the previous prospect statement made on 28 August 2015.

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10. A commentary at the date of the announcement of the significant trends and competitive conditions of the industry in which the Group operates and any known factors or events that may affect the Group in the next reporting period and the next 12 months.

There were a number of positive developments especially in the last 2 quarters, despite the global slow-down. Though commodity prices remained sluggish, they, especially that of gold, had largely stabilised. The off-take agreement signed between MRI and Asiapac Metals Pte Ltd on 3 May 2016, which pre-fixed the prices for a fixed volume of gold, silver, platinum and copper to be contracted to Asiapac Metals, would ensure that MRI's operations in this area would be profitable, regardless of the price movements of these metals in the commodities market. The ongoing mechanization and restructuring effort to improve productivity and reduce operating cost are yielding positive results. These positive developments have given the Company some optimism and confidence going forward.

This release may contain forward-looking statements that involve risks and uncertainties. Actual future performance, outcomes and results may differ materially from those expressed in forward-looking statements as a result of a number of risks, uncertainties and assumptions. Representative examples of these factors include (without limitation) general industry and economic conditions, interest rate trends, cost of capital and capital availability, competition from other companies and venues for the sale / distribution of goods and services, shifts in customer demands, customers and partners, changes in operating expenses, including employee wages, benefits and training, and governmental and public policy changes. Shareholders and potential investors are cautioned not to place undue reliance on these forward looking statements, which are based on current view of management on future events. Shareholders and potential investors should seek advice from their stockbrokers, bank managers, solicitors, accountants or other professional advisors if they have any doubt about the actions they should take.

11. Dividend

(a) Current financial period reported on

Any dividend declared for the current financial period reported on?

No.

(b) Corresponding period of the immediately preceding financial year

Any dividend declared for the corresponding period of the immediately preceding financial year?

No.

(c) Date of payable

Not applicable.

(d) Books closure date

Not applicable.

12. If no dividend has been declared (recommended), a statement to that effect.

No dividend has been declared or is recommended for the period under review.

(Company Registration No. 199206445M)

13. Disclosure of person occupying a managerial position in the issuer or any of its principal subsidiaries who is a relative of a director or chief executive office or substantial shareholder of the issuer pursuant to rule 704(10)

Name	Age	Family relationship with any director and/or substantial shareholder	Current position and duties, and the year the position was first held	Details of changes in duties and position held, if any, during the year
Simon Eng	57	Brother	Executive Director January 2015	-
Andrew Eng	54	Brother	CEO December 2015	-

14. If the Group has obtained a general mandate from shareholders for IPTs, the aggregate value of such transactions as required under Rule 920 (1) (a) (ii). If no IPT mandate has been obtained, a statement to that effect.

The Group did not obtain a general mandate from its shareholders for IPTs.

15. Statement by Directors

Negative confirmation pursuant to Rule 705(5)

We, Simon Eng, Chairman and Executive Director and Andrew Eng, Chief Executive Officer and Executive Director of Metech International Limited (the "Company") do hereby confirm that to the best of our knowledge, nothing has come to the attention of the Board of Directors of the Company which may render the financial results for the period ended 30 June 2016 to be false or misleading in any material aspect.

16. Confirmation that the issuer has procured undertakings from all its directors and executive officers under Rule 720(1)

The Company hereby confirms that it has procured undertakings from all its directors and executive officers under Rule 720(1).

On behalf of the Board of Directors

Simon Eng
Chairman and Executive Director

Andrew Eng
CEO and Executive Director

26 August 2016

This announcement has been prepared by the Company and its contents have been reviewed by the Company's Continuing Sponsor, Stamford Corporate Services Pte. Ltd., for compliance with the relevant rules of 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. Bernard Lui. His contact particulars are 10 Collyer Quay #27-00 Ocean Financial Centre Singapore 049315, Telephone: +65 6389 3000, Email Address: bernard.lui@morganlewis.com.