



**METECH INTERNATIONAL LIMITED**  
(Company Registration No. 199206445M)  
(Incorporated in the Republic of Singapore)

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## RESPONSES TO THE SGX-ST QUERIES DATED 23 MARCH 2020

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The Board of Directors (the “**Board**” or “**BOD**”) of Metech International Limited (the “**Company**” or “**Metech**”, together with its subsidiaries, the “**Group**”) would like to announce its responses to the questions raised by the Singapore Exchange Securities Trading Limited (the “**SGX-ST**”) on 25 March 2020 in relation to the Company’s announcement on 23 March 2020 regarding the appointment of executive director (“**ED**”) and chief executive officer (“**CEO**”), Mr Clement Tay Ming Liang (“**CT**”) as follows:

1. **On the working experience of CT, it was stated that he is a General Education Officer of MOE from Jun 2007 to Apr 2020. Please elaborate on what that entails.**

**Company’s response:**

CT was a General Education Officer (“**GEO**”) of MOE from Jun 2007 to Apr 2010. There was a typographical error on the year. GEO is an official designation for teachers. CT was a teacher with MOE teaching in secondary schools.

2. **Who introduced CT to the Company?**

**Company’s response:**

CT responded to the Company’s posting on JobsBank advertorial posted on 16 January 2020. He was not referred by anyone from Metech.

CT was one of 13 candidates that was shortlisted by the Company for the position. Mr Victor Liu, the Non-Executive Chairman, and the NC had separately interviewed CT once they decided on his candidacy for the position.

3. **Does CT have any business relationships, or is related/acquainted with BOD or Management of the Company?**

**Company’s response:**

CT does not have any prior or existing business relationship with Metech nor any of the BOD or Management prior to his job application to Metech.

4. **Given CT's past work experience, please provide the NC's basis for their assessment on the adequacy of CT as the ED and CEO of the Company.**

**Company's response:**

Further to NC's interview with CT on 14 March 2020, the NC is of the view that CT's diverse experiences, his adaptability to working in China and the mastery of its culture, coupled with his resilience, makes him an ideal candidate to spearhead the new business under Nolash in Shanghai, working closely with the Non-Executive Chairman.

Another key factor that the NC took into consideration is that CT is able to locate himself in China instantly and he has been told that he will have to spend at least 180 days per year in China. CT has been working in China for several years now and has established a vast network of business contacts throughout China, and in particular, Shanghai. He has adapted well and is conversant with the lifestyle, language and culture which will put him in good stead in spearheading the Group's operations.

In addition, his listed company experience includes being employed by the QAF Group (Gardenia in China) as General Manager with full profit-loss and compliance responsibilities. Prior to this, he was employed under a wider Indo-Chinese conglomerate group, heading a company as Deputy General Manager in Fuzhou, China. These roles helped familiarise him with the reporting requirements of a multi-national conglomerate as well as a listed company. His latest role in Shanghai Bamboo Consulting as CEO saw him take the helm of a new start-up from ground zero, and building it to its current standing with more than five business contracts in less than a year, ranging from service contracts to venture capital funding contracts for businesses ranging from coffee company start-ups to global coffee supply chain company to Chinese food service company, with localities stretching from Shanghai to Xiamen to Beijing. His proven abilities and track record to grow a business from ground zero is crucial for the Company's plans in Nolash.

5. **Similar to question 4, please provide the Sponsor's assessment on the adequacy and capability of CT as the ED and CEO of the Company.**

**Sponsor's response:**

In addition to NC's assessment, the Sponsor had conducted its own background checks, obtained the supporting documents set out in Appendix 7F of the Catalist Rules and Paragraph 8, Part VII of the Fifth Schedule of the Securities and Futures Act, and conducted an interview with CT.

We are of the opinion that CT has the requisite experience to undertake the position as ED and CEO of the Company as:

- (i) CT has working experience with Chinese companies in China, being a director of two Chinese companies, which is the geographical direction that the Company's new business will be focused in. Through our conversation, he does seem to be familiar and is able to share some of his past experiences in working in China which sounded credible;
- (ii) In his previous experience working for QAF, he would be familiar in understanding how the listed regime works and the relevant regulations to be complied with. Notwithstanding, per his appointment announcement, he will be

attending the appropriate training courses, similar to any newly appointed first-time director for SGX-ST listed companies, to refamiliarize himself with the rules and responsibility of a director of a listed company within 1 year of his appointment;

- (iii) CT has working level experience, which is crucial as a CEO of the Company, and possesses the track record and domain expertise to help companies in China grow from a growth stage to a mature business, which would be key in Nolash's case, to spearhead the new business. His previous experiences in the FMCG, consumer goods space would also be similar to the business to be undertaken by Nolash, which is in the supply chain management business;
- (iv) He does not have many principal commitments hence he will be able to commit his time to the affairs of the Company; and
- (v) He did not appear in the SGX Director and Executive Officers watchlist and his background checks are clean.

**6. Apart from Ricky Sim who was on the Board of Metech since Jul 2015 and Simon Eng who is serving notice, the rest of the Board has been appointed onto the Board only since 2019.**

		<b>Appt date</b>	<b>Cessation date</b>
Liu Changsheng	Non-Executive Chairman	1 Sep 2019	–
Clement Tay Ming Liang	<b>Executive</b> Director and Chief Executive Office	24 Mar 2020	–
Simon Eng	Executive Director	10 Nov 2014	2 Jun 2020 (currently serving notice)
Chay Yiowmin	Lead Independent Director	3 Apr 2019	–
Ricky Sim Eng Huat	Independent Director	1 Jul 2015	–
Chng Hee Kok	Independent Director	26 Dec 2019	–

**Further, CT is the only executive director on the Board, save for Simon Eng who is currently serving notice. Please provide the NC's basis and justifications for the efficacy of the Board as a whole for the company's need.**

**Company's response:**

In view that the key focus is on China to develop the supply chain management business, the NC is of the view that since it is a new business direction set by the Non-Executive Chairman, a new board with a diversified expertise and knowledge, besides injecting fresh ideas will also fortify performance and enhance board efficacy. NC's view is that the Company ought to gear itself to be business driven and with their respective strengths would bring Company to greater heights.

7. **Similar to question 6, pursuant to CR226(1)(b) and PN2B para 3(i), please explain, with justifications, on the Sponsor's assessment of the efficacy of the Board as a whole for the company's need.**

**Sponsor's response:**

Catalist Rule 226(1)(b) states that a Sponsor is required to advise its issuer on the suitability of directors arising from proposed changes of the issuer's board of directors. When read with practice note 2B para 3(i), to assess the appropriateness of a listing applicant/enlarged group and its securities for Catalist, the Sponsor should investigate and consider the suitability of each director and proposed director of the listing applicant/enlarged group and consider the efficacy of the board as a whole for the company's needs.

Till date, nothing has come to our attention in the course of our due diligence checks on the suitability of each director at the time of their respective appointments. In light of the Company's further developments in Nolash, there are no reasons for us to doubt the efficacy of the current Board.

The Sponsor will continue to work closely with the Board of Directors and the Management to ensure continued compliance and adherence to the Catalist Rules and the Code of Corporate Governance.

By Order of the Board  
**METECH INTERNATIONAL LIMITED**

Liu Changsheng  
Non-Executive Chairman  
27 March 2020

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*The announcement had 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 Singapore Exchange Securities Trading Limited (the "SGX-ST") Listing Manual Section B: Rules of Catalist. The Sponsor has not independently verified the contents of this announcement.*

*This announcement has not been examined or approved by the SGX-ST. The SGX-ST assumes no responsibility for the contents of this announcement including the correctness of any of the statements or opinion made or reports contained in this announcement.*

*The contact person for the Sponsor is Mr. Lay Shi Wei, Registered Professional, Registered Professional, RHT Capital Pte. Ltd., 9 Raffles Place #29-01, Republic Plaza Tower 1, Singapore 048619, Telephone: 6381 6966.*