

MEMTECH INTERNATIONAL LTD.

(Incorporated in the Republic of Singapore)

Company Registration Number 200312032Z

VOLUNTARY CONDITIONAL CASH OFFER – RESULT OF APPLICATION FOR WAIVER FROM RULES 705(2) OF THE LISTING MANUAL OF THE SGX-ST

1. INTRODUCTION

The board of directors (the “**Board**”) of Memtech International Ltd. (the “**Company**”) refers to the offer announcement dated 14 May 2019 made by Oversea-Chinese Banking Corporation Limited (“**OCBC**”), for and on behalf of M-Universe Investments Pte. Ltd., in relation to the voluntary conditional cash offer (the “**Offer**”) for all the issued ordinary shares (the “**Shares**”) in the capital of the Company, other than those already owned, controlled or agreed to be acquired by the Offeror, its related corporations or their respective nominees. Following the close of Offer (and in connection therewith), the Shares are in the process of being compulsorily acquired by the Offeror pursuant to Section 215(1) of the Companies Act (the “**Compulsory Acquisition**”).

The Board wishes to announce that, in view of the above, an application was made to the SGX-ST on 22 July 2019 to seek a waiver from compliance with Rule 705(2) of the Listing Manual in respect of the announcement of the 2Q2019 (defined below) financial statements (the “**Waiver Application**”). The outcome of the Waiver Application is set out in paragraph 3 below.

*All capitalised terms used and not defined herein shall have the same meanings ascribed to them in the circular dated 14 June 2019 (the “**Offeree Circular**”) despatched by the Company to Shareholders in relation to the Offer, and the announcement dated 11 July 2019 made by OCBC, for and on behalf of the Offeror, in relation to the Compulsory Acquisition.*

2. REASONS FOR APPLICATION FOR WAIVER FROM RULE 705(2) OF THE LISTING MANUAL

Pursuant to Rule 705(2) of the Listing Manual, an issuer must announce the financial statements for each of the first three quarters of its financial year immediately after the figures are available, but in any event not later than 45 days after the quarter end. In the case of the Company, as the second quarter of its financial year ends on 30 June 2019 (“**2Q2019**”), the Company has to announce the 2Q2019 financial statements by 14 August 2019.

The Company considers that it would not be meaningful to announce the 2Q2019 financial statements by 14 August 2019, taking into account that the Compulsory Acquisition, when completed, will result in the Offeror becoming the sole shareholder of the Company, and the Company will then be delisted from the Official List of the SGX-ST.

3. THE SGX-ST’S RESPONSE ON THE WAIVER APPLICATION

On 1 August 2019, the SGX-ST advised that it has no objection to the Company’s application for waiver (the “**Waiver**”) with regard to compliance with Listing Rule 705(2) subject to the following:

- (a) the Company announcing the Waiver granted, the reasons for seeking the Waiver, the conditions as required under Mainboard Listing Rule 107 and if the Waiver conditions have been satisfied. If the Waiver conditions have not been met on the date of the announcement, the Company must make an update announcement when the conditions have all been met; and
- (b) submission of a written confirmation from the Company that it is not aware of any information that will have a material bearing on investors’ decision which has yet to be announced by the Company.

The SGX-ST further advised that the Company is required to make an immediate disclosure via SGXNet if it is/ will be in contravention of any laws and regulations governing the Company and Constitution of the Company arising from the Waiver.

The Company considers the condition described in sub-paragraph 3(a) above to be complied with, by the making of this announcement and the disclosure of the reasons for the Waiver. The Company had submitted a written confirmation to the SGX-ST as required under sub-paragraph 3(b).

4. DIRECTORS' RESPONSIBILITY STATEMENT

The Directors (including those who may have delegated detailed supervision of this announcement) have taken all reasonable care to ensure that the facts stated and all opinions expressed in this announcement (other than those relating to the Offeror) are fair and accurate, and that no material facts have been omitted from this announcement, and they jointly and severally accept full responsibility accordingly.

Where any information has been extracted or reproduced from published or otherwise publicly available sources, the sole responsibility of the Directors has been to ensure through reasonable enquiries that such information has been accurately and correctly extracted from such sources or, as the case may be, accurately reflected or reproduced in this announcement.

By Order of the Board

Chuang Wen Fu
Executive Chairman
1 August 2019