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If you are in any doubt as to any aspect of this circular or as to the action to be taken, you should consult your licensed securities dealer, bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your shares in Metasurface Technologies Holdings Limited, you should at once hand this circular and the accompanying form of proxy to the purchaser or transferee or to the bank, licensed securities dealer or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.



METASURFACE

METASURFACE TECHNOLOGIES HOLDINGS LIMITED

元续科技控股有限公司

(Incorporated in Cayman Islands with limited liability)

(Stock code: 8637)

**PROPOSALS FOR
GENERAL MANDATES TO ISSUE SHARES AND
REPURCHASE SHARES,
RE-ELECTION OF RETIRING DIRECTORS,
PROPOSAL FOR RE-APPOINTMENT OF THE AUDITOR,
AND
NOTICE OF ANNUAL GENERAL MEETING**

Capitalised terms used in the lower portion of this cover page and the inside cover page of this circular shall have the same respective meanings as those defined in the section headed “Definitions” of this circular.

A notice convening the 2025 AGM to be held physically at No. 43 Tuas View Circuit Singapore 637360 with an option for virtual attendance and participation via Vistra eVoting Portal (<https://evoting.vistra.com/#/637>) on 30 June 2025 at 10:30 a.m. is set out on pages 25–30 of this circular.

A form of proxy for use in connection with the 2025 AGM is enclosed with this circular. Such form of proxy is also published on the respective websites of the Stock Exchange (www.hkexnews.hk) and the Company (www.metatechnologies.com.sg). If you are not able or do not intend to attend the 2025 AGM in person and wish to exercise your right as a Shareholder, please (i) complete and sign the enclosed form of proxy in accordance with the instructions printed thereon and return the completed form of proxy to the Company’s Hong Kong branch share registrar and transfer office, Tricor Investor Services Limited at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong; or (ii) submit the form of proxy electronically through the Vistra eVoting Portal (<https://evoting.vistra.com/#/637>) as soon as possible but in any event, not later than 48 hours before the time appointed for holding the 2025 AGM or its adjournment (as the case may be). Completion and return of the form of proxy will not preclude you from attending and voting in person or online at the 2025 AGM or its adjournment if you so wish. If you attend and vote at the 2025 AGM, the instrument appointing your proxy will be deemed to have been revoked.

This circular together with the form of proxy will remain on the “Latest Listed Company Announcements” page of the website of the Stock Exchange at www.hkexnews.hk for at least seven days from the date of its posting and will also be published on the Company’s website at www.metatechnologies.com.sg.

30 April 2025

CHARACTERISTICS OF GEM

GEM has been positioned as a market designed to accommodate small and mid-sized companies to which a higher investment risk may be attached than other companies listed on the Stock Exchange. Prospective investors should be aware of the potential risks of investing in such companies and should make the decision to invest only after due and careful consideration.

Given that the companies listed on GEM are generally small and mid-sized companies, there is a risk that securities traded on GEM may be more susceptible to high market volatility than securities traded on the Main Board and no assurance is given that there will be a liquid market in the securities traded on GEM.

CONTENTS

	<i>Page</i>
DEFINITIONS	1
LETTER FROM THE BOARD	5
Introduction	5
Issue Mandate	6
Repurchase Mandate	6
Extension of Issue Mandate to Issue Shares	7
Re-election of Retiring Directors	7
Proposed Re-appointment of the Auditor	9
2025 AGM	9
Voting by Poll	10
Responsibility Statement	10
Recommendation	11
General	11
Miscellaneous	11
APPENDIX I — BIOGRAPHICAL DETAILS OF RETIRING DIRECTORS PROPOSED FOR RE-ELECTION	12
APPENDIX II — EXPLANATORY STATEMENT	21
NOTICE OF ANNUAL GENERAL MEETING	25

DEFINITIONS

In this circular, unless the context otherwise requires, the following expressions shall have the following respective meanings:

“2025 AGM”	the AGM to be held physically at No. 43 Tuas View Circuit Singapore 637360, with an option for a virtual attendance and participation via Vistra eVoting Portal (https://evoting.vistra.com/#/637) on 30 June 2025 at 10:30 a.m. to consider and, if appropriate, to approve the resolutions contained in the notice of the meeting, which is set out on pages 25 to 30 of this circular, or its adjournment
“AGM”	the annual general meeting of the Company
“Annual Report”	the annual report of the Company for the Year
“Articles of Association”	the existing articles of association of the Company as amended from time to time
“Baccini”	Baccini Capital Holdings Limited, a company incorporated on 3 December 2021 in the BVI with limited liability. Baccini is directly wholly-owned by Mrs. Chua and is a Controlling Shareholder
“Board”	the board of Directors
“Chairman”	the chairman of the Board
“Chief Executive Officer”	the chief executive officer of the Company
“close associate(s)”	has the meaning ascribed thereto under the GEM Listing Rules
“Company”	Metasurface Technologies Holdings Limited, an exempted company incorporated in the Cayman Islands with limited liability, whose issued Shares are listed and traded on GEM (Stock code: 8637)
“Controlling Shareholder(s)”	has the meaning ascribed thereto under the GEM Listing Rules and unless the context otherwise requires, refers to Dato’ Sri Chua, Mrs. Chua, SGP BVI and Baccini
“core connected person(s)”	has the meaning ascribed thereto under the GEM Listing Rules
“Dato’ Sri Chua”	Dato’ Sri Chua Chwee Lee (CAI Shuili) (蔡水理), a Controlling Shareholder, an executive Director, our chief executive officer and the chairman of the Board
“Director(s)”	the director(s) of the Company

DEFINITIONS

“Executive Director(s)”	the executive Director(s)
“GEM”	GEM operated by the Stock Exchange
“GEM Listing Rules”	the Rules Governing the Listing of Securities on GEM as amended, supplemented or otherwise modified from time to time
“Group”	the Company and its subsidiaries
“HK\$” and “HK cents”	Hong Kong dollars and Hong Kong cents, respectively, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“INED(s)”	the independent non-executive Director(s)
“Issue Mandate”	the general and unconditional mandate proposed to be granted at the 2025 AGM to the Directors to allot, issue and deal with additional Shares during the relevant period not exceeding 20% of the aggregate number of the issued Shares (excluding treasury shares) as at the date of passing the resolution granting such mandate
“Latest Practicable Date”	21 April 2025, being the latest practicable date for ascertaining certain information contained herein prior to the printing of this circular
“Listing”	the listing of the issued Shares on GEM by way of share offer
“Listing Date”	2 July 2024, the date on which the issued Shares were initially listed on GEM
“Memorandum”	the existing memorandum of association of the Company as amended from time to time
“Metasurface Technologies”	Metasurface Technologies Pte. Ltd., an exempt private company limited by shares incorporated on 6 January 2000 in Singapore and a directly wholly-owned subsidiary of our Company
“Mrs. Chua”	Ms. JEE Wee Jene (余偉娟), a Controlling Shareholder and an executive Director
“Nomination Committee”	the nomination committee of the Board
“Remuneration Committee”	the remuneration committee of the Board

DEFINITIONS

“Repurchase Mandate”	the general and unconditional mandate proposed to be granted at the 2025 AGM to the Directors to exercise the power of the Company to repurchase Shares during the relevant period not exceeding 10% of the aggregate number of the issued Shares (excluding treasury shares) as at the date of passing the resolution granting such mandate
“SFC”	the Securities and Futures Commission in Hong Kong
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) as amended, supplemented or otherwise modified from time to time
“SGP BVI”	SGP Capital Holdings Limited, a company incorporated on 3 December 2021 in the BVI with limited liability. SGP BVI is direct wholly-owned by Dato’ Sri Chua and is a Controlling Shareholder
“SGP Malaysia”	SGP 1st Engineering Sdn. Bhd., a private company limited by shares incorporated on 6 August 2013 in Malaysia and is an indirect wholly-owned subsidiary of our Company
“Share(s)”	ordinary share(s) with a nominal value of HK\$0.001 each in the share capital of the Company
“Shareholder(s)”	the holder(s) of the Share(s)
“Singapore”	the Republic of Singapore
“SPW”	Singapore Precision Welding Pte. Ltd., an exempt private company limited by shares incorporated on 15 November 2006 in Singapore and an indirectly wholly-owned subsidiary of our Company
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“subsidiary(ies)”	has the meaning ascribed thereto under the GEM Listing Rules
“substantial shareholder(s)”	has the meaning ascribed thereto under the GEM Listing Rules
“treasury shares”	has the meaning ascribed to it in the GEM Listing Rules
“Takeovers Code”	The Codes on Takeovers and Mergers and Share Buy-backs of Hong Kong approved by the SFC as amended, supplemented or otherwise modified from time to time

DEFINITIONS

“Year”	the year ended 31 December 2024
“%”	per cent



METASURFACE

METASURFACE TECHNOLOGIES HOLDINGS LIMITED

元续科技控股有限公司

(Incorporated in Cayman Islands with limited liability)

(Stock code: 8637)

Executive Directors:

Dato' Sri CHUA Chwee Lee (CAI Shuili)
Ms. JEE Wee Jene
Mr. SOH Cheng Joo

Non-executive Director:

Mr. THNG Chong Kim

Independent Non-executive Directors:

Mr. TAN Chek Kian
Mr. ANG Yong Sheng, Jonathan
(HONG Yongsheng)
Mr. CHAN Yang Kang

Registered Office:

Cricket Square
Hutchins Drive
P.O. Box 2681
Grand Cayman KY1-1111
Cayman Islands

*Headquarters and Principal Place
of Business in Singapore:*

No. 43 Tuas View Circuit
Singapore 637360

*Principal Place of Business
in Hong Kong:*

Room 1917, 19/F, Lee Garden One
33 Hysan Road
Causeway Bay, Hong Kong

30 April 2025

To the Shareholders

Dear Sir or Madam,

**PROPOSALS FOR
GENERAL MANDATES TO ISSUE SHARES AND
REPURCHASE SHARES,
RE-ELECTION OF RETIRING DIRECTORS,
PROPOSAL FOR RE-APPOINTMENT OF THE AUDITOR,
AND
NOTICE OF ANNUAL GENERAL MEETING**

INTRODUCTION

The Directors will propose at the 2025 AGM the resolutions for, among other matters, (i) the grant of the Issue Mandate and the Repurchase Mandate, (ii) the extension of the Issue Mandate to include Shares repurchased under the Repurchase Mandate, (iii) the proposed re-election of the retiring Directors; and (iv) the re-appointment of the auditor.

LETTER FROM THE BOARD

The purpose of this circular is to give you notice of the 2025 AGM and provide you with the information regarding the above resolutions to be proposed at the 2025 AGM to enable you to make an informed decision on whether to vote for or against those resolutions.

ISSUE MANDATE

Given that the general and unconditional mandate granted to the Directors to allot, issue and deal with additional Shares pursuant to the ordinary resolutions of the Shareholders passed at the shareholders' meeting dated 7 June 2024 will lapse at the conclusion of the 2025 AGM, an ordinary resolution will be proposed at the 2025 AGM to grant the Issue Mandate to the Directors. Based on 150,000,000 Shares in issue as at the Latest Practicable Date and assuming that no further Shares will be issued and no Shares will be repurchased and cancelled after the Latest Practicable Date and up to the date of the 2025 AGM, the Directors will be authorised to allot, issue and deal with up to a total of 30,000,000 Shares, being 20% of the aggregate number of the issued Shares as at the date of the resolution in relation thereto. The Issue Mandate, if granted at the 2025 AGM, will end at the earliest of (i) the conclusion of the next AGM; (ii) the expiration of the period within which the next AGM is required to be held by the Articles of Association or any applicable laws of the Cayman Islands; and (iii) the date on which such authority is revoked or varied by an ordinary resolution of the Shareholders in a general meeting of the Company.

REPURCHASE MANDATE

Given that the general and unconditional mandate granted to the Directors to repurchase Shares pursuant to ordinary resolutions of the Shareholders passed at the shareholders' meeting dated 7 June 2024 will lapse at the conclusion of the 2025 AGM, an ordinary resolution will be proposed at the 2025 AGM to grant the Repurchase Mandate to the Directors. Subject to the passing of the proposed ordinary resolution approving the grant of the Repurchase Mandate and based on 150,000,000 Shares in issue as at the Latest Practicable Date, and assuming that no further Shares will be issued and no Shares will be repurchased and cancelled after the Latest Practicable Date and up to the date of the 2025 AGM, the Company would be allowed to repurchase a maximum of 15,000,000 Shares, being 10% of the aggregate number of the issued Shares as at the date of the resolution in relation thereto. The Repurchase Mandate, if granted at the 2025 AGM, will end at the earliest of (i) the conclusion of the next AGM; (ii) the expiration of the period within which the next AGM is required to be held by the Articles of Association or any applicable laws of the Cayman Islands; and (iii) the date on which such authority is revoked or varied by an ordinary resolution of the Shareholders in a general meeting of the Company.

An explanatory statement in connection with the Repurchase Mandate is set out in Appendix II to this circular. The explanatory statement contains all the requisite information required under the GEM Listing Rules to be given to the Shareholders to enable them to make informed decisions on whether to vote for or against the resolution approving the Repurchase Mandate. Neither the explanatory statement nor the proposed granting of the Repurchase Mandate has any unusual features.

LETTER FROM THE BOARD

EXTENSION OF ISSUE MANDATE TO ISSUE SHARES

Subject to the passing of the ordinary resolutions to grant the Issue Mandate and the Repurchase Mandate, an ordinary resolution will be proposed at the 2025 AGM to extend the Issue Mandate to include the number of Shares repurchased under the Repurchase Mandate.

RE-ELECTION OF RETIRING DIRECTORS

As at the Latest Practicable Date, there were three Executive Directors, namely Dato' Sri CHUA Chwee Lee (CAI Shuili), Ms. JEE Wee Jene and Mr. SOH Cheng Joo, one non-executive Director, namely Mr. THNG Chong Kim, and three INEDs, namely Mr. TAN Chek Kian, Mr. ANG Yong Sheng, Jonathan (HONG Yongsheng) and Mr. CHAN Yang Kang.

Article 83(3) of the Articles of Association provides that the Directors shall have the power from time to time and at any time to appoint any person as a Director either to fill a casual vacancy on the Board or as an addition to the existing Board. Any Director so appointed shall hold office only until the first annual general meeting of the Company after his appointment and shall then be eligible for re-election.

Article 84(1) of the Articles of Association provides that at each AGM, one-third of the Directors for the time being, or, if their number is not a multiple of three, then the number nearest to but not less than one-third, shall retire from office by rotation provided that every Director shall be subject to retirement by rotation at least once every three years. A retiring Director shall be eligible for re-election. According to article 84(2) of the Articles of Association, the Directors to retire by rotation shall include (so far as necessary to ascertain the number of directors to retire by rotation) any Director who wishes to retire and not to offer himself for re-election. Any Director who has not been subject to retirement by rotation in the three years preceding the AGM shall retire by rotation at such AGM. Any further Directors so to retire shall be those who have been the longest in office since their last re-election or appointment and so that as between persons who became or were last re-elected Directors on the same day, those to retire shall (unless they otherwise agree among themselves) be determined by lot.

Accordingly, Dato' Sri CHUA Chwee Lee (CAI Shuili), Ms. JEE Wee Jene, Mr. SOH Cheng Joo, Mr. THNG Chong Kim, Mr. TAN Chek Kian, Mr. ANG Yong Sheng, Jonathan (HONG Yongsheng) and Mr. CHAN Yang Kang (collectively, the “**Retiring Directors**”) shall retire by rotation at the 2025 AGM and being eligible, will offer themselves for re-election at the 2025 AGM.

According to the GEM Listing Rules and the board diversity policy of the Company, the Nomination Committee will, among other things, undertake the nomination and selection of INED candidates on the completion of their specified terms and make relevant recommendations to the Board.

LETTER FROM THE BOARD

Furthermore, when changes to composition of the Board or members of any committee of the Company are required or when casual vacancies arise, the Nomination Committee shall adhere to the principles stated in the Board Diversity Policy. The Nomination Committee will take into account the existing composition of the Board and the business requirements of the Group, and nominate potential candidates by reference to their capacity and the selection criteria to the Board for approval.

The Nomination Committee has reviewed the structure and composition of the Board, the confirmations and disclosures given by the Director, the qualifications, skills and experience, time commitment and contribution of the Retiring Directors to be re-elected at the AGM with reference to the nomination principles and criteria set out in the Company's Board Diversity Policy and Director Nomination Policy and the Company's corporate strategy, and the independence of all independent non-executive Directors. The Nomination Committee has recommended to the Board on re-election of all the Retiring Directors.

The Nomination Committee has also assessed and reviewed the annual confirmation of independence based on the independence criteria as set out in Rule 5.09 of the GEM Listing Rules received from each of the INEDs and confirmed that all of them remain independent.

Accordingly, the Nomination Committee recommended to the Board that both the Retiring Directors stand for re-election as Directors at the 2025 AGM. As a good corporate governance practice, each of the Retiring Directors abstained from voting at the relevant Board meeting on the respective propositions of their recommendations for re-election by the Shareholders at the 2025 AGM.

Each of Mr. TAN Chek Kian, Mr. ANG Yong Sheng, Jonathan (HONG Yongsheng) and Mr. CHAN Yang Kang has met the independence criteria under the GEM Listing Rules. Moreover, and has given confirmation of independence to the Company. With due consideration on the above factors, the Board believes that each of Mr. TAN Chek Kian, Mr. ANG Yong Sheng, Jonathan (HONG Yongsheng) and Mr. CHAN Yang Kang is independent.

In view of the knowledge, experience and skills of Mr. TAN Chek Kian, Mr. ANG Yong Sheng, Jonathan (HONG Yongsheng) and Mr. CHAN Yang Kang in audit and finance, internal control, corporate governance, legal and compliance, the Board believes that their expertise will enable them to fulfill their role as an independent non-executive Director effectively and can provide useful and constructive opinion and make contribution to the Board and future development of the Company.

Based on the background of each of the Retiring Directors including but not limited to gender, cultural and educational background, ethnicity, professional experience, skills and knowledge, it is believed that each of the Retiring Directors can contribute to the diversity of the Board.

LETTER FROM THE BOARD

The Board, having considered the recommendation of the Nomination Committee, is of the view that each of Dato' Sri CHUA Chwee Lee (CAI Shuili), Ms. JEE Wee Jene, Mr. SOH Cheng Joo, Mr. THNG Chong Kim will continue to contribute to the Board with his or her deep understanding of the businesses of the Group, diversity of skills set and perspectives as well as devotion to the Board.

Having considered the above aspects and in view of the contribution that each of the Retiring Directors has made to the Board, the re-election will be in the best interests of the Company and its Shareholders as a whole.

The biographical details of each of the Retiring Directors to be re-elected at the 2025 AGM are set out in Appendix I to this circular in accordance with the relevant requirements under the GEM Listing Rules.

PROPOSED RE-APPOINTMENT OF THE AUDITOR

In accordance with Article 152(1) of the Articles, the Company shall at every annual general meeting by ordinary resolution appoint an auditor to audit the accounts of the Company and such auditor shall hold office until the next annual general meeting. Accordingly, an ordinary resolution will be proposed at the AGM to re-appoint PricewaterhouseCoopers LLP (“**PwC Singapore**”) as the auditor of the Company to hold office from the conclusion of the AGM until the next annual general meeting and to authorize the Board to fix its remuneration for the year ending 31 December 2025. As PwC Singapore is relatively familiar with the Group's financials and affairs, the Board considers that the audit and other related work in respect of the Group for the year ending 31 December 2025 could be performed more efficiently by PwC Singapore, which is in the best interests of the Company and the Shareholders as a whole.

2025 AGM

The Company will convene the 2025 AGM physically at No. 43 Tuas View Circuit Singapore 637360, with an option for virtual attendance and participation via Vistra eVoting Portal (<https://evoting.vistra.com/#/637>) on 30 June 2025 at 10:30 a.m., at which the resolutions will be proposed for the purpose of considering, if thought fit, approving, among others, (i) the grant of the Issue Mandate and the Repurchase Mandate; (ii) the extension of the Issue Mandate to include Shares repurchased under the Repurchase Mandate; and (iii) the proposed re-election of the retiring Directors. The notice convening the 2025 AGM is set out on pages 25 to 30 of this circular.

A form of proxy for use in connection with the 2025 AGM is enclosed with this circular. Such form of proxy is also published on the respective websites of the Stock Exchange (www.hkexnews.hk) and the Company (www.metatechnologies.com.sg). If you are not able or do not intend to attend the 2025 AGM in person and wish to exercise your right as a Shareholder, please (i) complete and sign the enclosed form of proxy in accordance with the instructions printed thereon and return the completed form of proxy to the Company's Hong Kong branch share registrar and transfer office, Tricor Investor Services Limited at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong; or (ii) submit the form of proxy electronically through the Vistra eVoting Portal

LETTER FROM THE BOARD

(<https://evoting.vistra.com/#/637>) as soon as possible but in any event, not later than 48 hours before the time appointed for holding the 2025 AGM or its adjournment (as the case may be). Completion and return of the form of proxy will not preclude you from attending and voting in person or online at the 2025 AGM or its adjournment if you so wish. If you attend and vote at the 2025 AGM, the instrument appointing your proxy will be deemed to have been revoked.

Shareholders will be able to attend the 2025 AGM, vote and submit questions relevant to the proposed resolutions online via the designated URL (<https://evoting.vistra.com/#/637>) by using the personalised login credentials provided on the Notification Letter sent by the Company. Shareholders participating in the 2025 AGM virtually will also be counted towards the quorum. If you have any technical difficulties or queries relating to the access of Vistra eVoting Portal for participating in the 2025 AGM, please contact the Company's Hong Kong branch share registrar and transfer office, Tricor Investor Services Limited, via their eVoting Hotline at (852) 2980 1333 during business hours (from 9:00 a.m. to 5:00 p.m., Monday to Friday, excluding Hong Kong public holidays).

Non-registered Shareholders, whose Shares are held in the Central Clearing and Settlement System (CCASS) through banks, brokers or custodians or HKSCC Nominees Limited (together, the “Intermediaries”) may also be able to attend the 2025 AGM, vote and submit questions relevant to the proposed resolutions online. In this regard, they should get in touch directly with the Intermediaries for further arrangement, including obtaining the log-in credentials and online voting.

VOTING BY POLL

Pursuant to Rule 17.47(4) of the GEM Listing Rules, any vote of the Shareholders at a general meeting must be taken by poll except where the chairman of the meeting, in good faith, decides to allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands. Therefore, all resolutions to be proposed at the 2025 AGM and contained in the notice of the 2025 AGM will be voted by way of a poll by the Shareholders. The Company will announce the results of the poll in the manner prescribed under rule 17.47(5) of the GEM Listing Rules.

RESPONSIBILITY STATEMENT

This circular, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the GEM Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief, the information contained in this circular is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this circular misleading.

LETTER FROM THE BOARD

RECOMMENDATION

The Directors consider that (i) the grant of the Issue Mandate and the Repurchase Mandate, (ii) the extension of the Issue Mandate to include Shares repurchased under the Repurchase Mandate, (iii) the re-election of the Retiring Directors and (iv) the re-appointment of the auditor as set out in the notice of the 2025 AGM are in the best interests of the Company and the Shareholders as a whole. Accordingly, the Directors recommend the Shareholders to vote in favour of all the relevant resolutions to be proposed at the 2025 AGM as set out in the notice of the 2025 AGM on pages 25 to 30 of this circular.

GENERAL

Your attention is drawn to the additional information set out in the appendices to this circular.

MISCELLANEOUS

The English text of this circular shall prevail over the Chinese text for the purpose of interpretation.

Yours faithfully,
For and on behalf of the Board
Metasurface Technologies Holdings Limited
CHUA Chwee Lee (CAI Shuili)
Chairman, Chief Executive Officer and Executive Director

The following are the biographical details of the Directors who will retire as required by the Articles of Association and the GEM Listing Rules and are proposed to be re-elected at the 2025 AGM.

Save as disclosed below, there is no other matter concerning the re-election of each of the following Directors that needs to be brought to the attention of the Shareholders, nor is there other information that is required to be disclosed pursuant to the requirements of Rule 17.50(2)(h) to (v) of the GEM Listing Rules.

Dato' Sri CHUA Chwee Lee (CAI Shuili) (蔡水理)

Dato' Sri Chua, aged 54, was appointed as a Director on 7 December 2021 and the chief executive officer and Chairman of our Board on 2 May 2023. He was redesignated as an executive Director on 2 May 2023. Dato' Sri Chua founded our Group in 2000 and since then has been spearheading our Group's strategic development and business expansion. With over 30 years of invaluable experience in high precision and tolling design, he contributes to our Group's overall management and its growth and operations via strategic planning.

Dato' Sri Chua received his training in high precision manufacturing from the Vocational and Industrial Training Board of Singapore. He was awarded the National Trade Certificate (Grade 3) in metal machining with a certificate of merit for outstanding performance in November 1989 and the National Trade Certificate (Grade 2) in tool and die making (injection mould) (practical and theory parts) in August 1990.

Dato' Sri Chua was honoured as a Dato' Sri by the Sultan of Pahang, a state in Malaysia in December 2018, and was awarded "Successful Entrepreneur (Platinum Category)" by GRC Press Holdings in 2010 in its annual "Successful Entrepreneur (Singapore Edition)" publication. The publication featured successful Singaporean entrepreneurs who have demonstrated outstanding performance in their own sectors and was supported by a number of well-known organisations including the National Safety Council of Singapore, the American Chamber of Commerce in Singapore, the Canadian Chamber of Commerce and the Singapore Indian Chamber of Commerce and Industry.

Dato' Sri Chua is a Controlling Shareholder of our Company. He is also the spouse of Ms. JEE Wee Jene, who is our executive Director and Controlling Shareholder. Dato' Sri Chua is also a director of Metasurface Technologies, SPW and SGP Malaysia, all of which are our wholly-owned subsidiaries.

Save as disclosed above, Dato' Sri Chua has not held any directorship in the last three years in other public companies the securities of which are listed on any securities market in Hong Kong or overseas, and is not connected with any other Directors, senior management or substantial or Controlling Shareholders and has not held any other position with any members of the Group.

As at the Latest Practicable Date, Dato' Sri Chua was deemed to be interested in an aggregate of 79,677,814 Shares, comprising (i) the 56,272,335 Shares held by his controlled corporation, SGP BVI, (ii) the 22,373,479 Shares held by his spouse, Mrs. Chua, through her controlled corporation, Baccini, and (iii) the 1,032,000 Shares held by Mrs. Chua directly, pursuant to the SFO. Save as disclosed herein, Dato' Sri Chua did not have any interest or short position in the Shares, underlying shares or debentures of the Company or its associated corporations within the meaning of Part XV of the SFO.

Dato' Sri Chua has entered into a service agreement with the Company for an initial period of three years commencing from 2 July 2024 and shall thereafter be renewed for a period of three years in writing subject to re-election, unless terminated by either party by giving the other not less than three months written notice. He is subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance to the Articles of Association. He is entitled to a director's remuneration of S\$619,200 per annum, other benefits and retirement benefit-defined contribution scheme, which is reviewed by the Remuneration Committee and determined by the Board with reference to market rates, his work performance, roles and responsibilities, qualifications and experience.

Ms. JEE Wee Jene (余偉娟)

Mrs. Chua, aged 54, was appointed as a Director on 7 December 2021. She was redesignated as an executive Director on 2 May 2023.

As being the spouse of Dato' Sri Chua, Mrs. Chua has worked closely with Dato' Sri Chua since our Group's establishment and throughout the Group's business expansion. She joined our Group since establishment as finance manager of Metasurface Technologies, a subsidiary of our Group, where her main responsibility is to manage Metasurface Technologies' finance and administrative departments. Mrs. Chua assumes overall responsibilities in our Group in finances, administration, compliance and human resources.

Mrs. Chua has an academic background in both computer studies and accounting. She studied at Informatics Computer School Singapore and obtained a Diploma in Computer Studies from the University of Cambridge Local Examinations Syndicate (in collaboration with Informatics Computer School Singapore) through distance learning in November 1994 and an International Diploma in Computer Studies from the National Computing Centre through distance learning in September 1995. She was also awarded a Book-keeping and Accounts — Second Level and Accounting — Third Level by the London Chamber of Commerce and Industry Examinations Board in 1996 and 1997, respectively.

Mrs. Chua is a Controlling Shareholder of our Company. She is also the spouse of Dato' Sri Chua, who is our executive Director, chief executive officer, Chairman of our Board and a Controlling Shareholder. Mrs. Chua is also a director of Metasurface Technologies. She has also been serving as a director of Metaoptics Technologies Pte. Ltd. ("**Metaoptics Technologies**"), our associate, since 30 September 2021.

Save as disclosed above, Mrs. Chua has not held any directorship in the last three years in other public companies the securities of which are listed on any securities market in Hong Kong or overseas, and is not connected with any other Directors, senior management or substantial or Controlling Shareholders and has not held any other position with any members of the Group.

As at the Latest Practicable Date, Mrs. Chua was deemed to be interested in an aggregate of 79,677,814 Shares, comprising (i) the 1,032,000 Shares held by herself directly, (ii) the 22,373,479 Shares held by her controlled corporation, Baccini, and (iii) the 56,272,335 Shares held by her spouse, Dato' Sri Chua, through his controlled corporation, SGP BVI, pursuant to the SFO. Save as disclosed herein, Mrs. Chua did not have any interest or short position in the Shares, underlying shares or debentures of the Company or its associated corporations within the meaning of Part XV of the SFO.

Mrs. Chua has entered into a service agreement with the Company for an initial period of three years commencing from 2 July 2024 and shall thereafter be renewed for a period of three years in writing subject to re-election, unless terminated by either party by giving the other not less than three months written notice. She is subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance to the Articles of Association. She is entitled to a director's remuneration of S\$259,200 per annum, other benefits and retirement benefit-defined contribution scheme, which is reviewed by the Remuneration Committee and determined by the Board with reference to market rates, her work performance, roles and responsibilities, qualifications and experience.

Mr. SOH Cheng Joo (蘇振裕)

Mr. Soh, aged 52, was appointed as an executive Director on 28 March 2025, has been the managing director of SPW where he mainly manages the spare part fabrication process of semiconductor equipment. He joined our Group on 13 April 2018 as director of SGP Malaysia. He joined SPW on 1 March 2015 (which was later acquired by our Group on 1 December 2021) as managing director. He was also appointed as our managing director of weldment production on 2 May 2022. His key role in our Group is to manage the development of our Group's welding business. Also a key member of our Group's management, Mr. Soh has experience in various welding processes.

Prior to commencing employment at SPW in March 2015, Mr. Soh worked at Integrated Manufacturing Technologies Pte. Ltd. which was principally engaged in manufacturing electronic components and boards.

Mr. Soh was awarded the Executive Diploma in Professional Supervisory Management, first class from the University of Technology Malaysia in April 2016.

In November 2015, Mr. Soh, as the associate welding inspector, was certified by the American Welding Society for complying with the requirements of the “AWS QC1, Standard for AWS Certification of Welding Inspectors”. In October 2012, he was awarded a statement of attainment by the Singapore Workforce Skills and Qualifications for performing welding inspection. In March 2005, he completed the orbital welding basics at Integrated Manufacturing Technologies-International. In January 2002, he completed a training programme at Air Transport Training College Pte Ltd and obtained a professional certificate in aerospace working operations (mechanical). In May 2000, he completed a training course in E.B. Welder Process Engineering at a PTR-Precision Technologies service school. In January 1993, he completed a course on TIG welding-theory and practical organised by General Electric (U.S.A.) Aviation Service Operation Pte. Ltd. (currently known as GE Aviation Service Operation Pte Ltd).

Mr. Soh is a director of SGP Malaysia and the spouse of Ms. Pang Chen May, who is a director of SPW and a shareholder of our Company.

Save as disclosed above, Mr. Soh has not held any directorship in the last three years in other public companies the securities of which are listed on any securities market in Hong Kong or overseas, and is not connected with any other Directors, senior management or substantial or Controlling Shareholders and has not held any other position with any members of the Group.

As at the Latest Practicable Date, Mr. Soh was deemed to be interested in an aggregate of 7,405,369 Shares, comprising (i) the 2,884,000 Shares held by himself directly and (ii) the 4,521,369 Shares held by his spouse Ms. Pang Chen May directly pursuant to the SFO. Save as disclosed herein, Mr. Soh did not have any interest or short position in the Shares, underlying shares or debentures of the Company or its associated corporations within the meaning of Part XV of the SFO.

Mr. Soh has entered into a service agreement with the Company for an initial period of three years commencing from 28 March 2025 and shall thereafter be renewed for a period of three years in writing subject to re-election, unless terminated by either party by giving the other not less than three months written notice. He is subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance to the Articles of Association. He is entitled to a director’s remuneration of S\$261,600 per annum, other benefits and retirement benefit-defined contribution scheme, which is reviewed by the Remuneration Committee and determined by the Board with reference to market rates, his work performance, roles and responsibilities, qualifications and experience.

Mr. THNG Chong Kim (程章金)

Mr. Thng, aged 61, was appointed as a Director on 7 December 2021. He was redesignated as an executive Director on 2 May 2023. He has been redesignated from an executive Director to non-executive with effect from 28 March 2025. His main role in our Group is to formulate our overall business strategies and corporate development.

Since 16 May 2023, Mr. Thng has been a director of Metaoptics Technologies. Since July 2021, Mr. Thng has been the Vice President (Special Projects) at Metasurface Technologies. Mr. Thng has accumulated approximately 15 years of work experience in product and process engineering and over five years of experience in advanced optics. Before joining our Group, Mr. Thng held key management positions in several multinational companies. From August 2012 to April 2018, Mr. Thng was employed as the Vice President, Special Projects at ams-OSRAM Asia Pacific Pte. Ltd. (currently known as Ams Sensors Holdings Asia Pte. Ltd.), a supplier of sensors headquartered in Singapore. During his employment with Heptagon Advanced Micro Optics, Mr. Thng mainly worked on the engineering and production of sensor modules. From August 2006 to July 2011, Mr. Thng worked as the General Manager in Benchmark Electronics Manufacturing (S) Pte Ltd, where his last position was Senior Business Development Executive, of which he was mainly responsible for overseeing the overall business, handling production schedule and customer deliveries.

From July 2005 to August 2006, Mr. Thng worked as the Senior Product Engineering Director at Seagate Technology, an OEM company headquartered in the U.S. During his employment, he was mainly responsible for managing product engineering. From July 2001 to July 2005, he was appointed the Senior Advanced Manufacturing Director of Magnecomp International Limited in China, where he was responsible for managing advanced manufacturing and engineering.

From November 1988 to June 1999, he was employed at Conner Peripherals Pte Ltd (which was later acquired by Seagate Technology in the mid-1990s) and Seagate Technology, where he was responsible for product engineering.

Mr. Thng graduated from Singapore Polytechnic in May 1983 with a Technical Diploma in Electronics and Communication Engineering.

Mr. Thng is a substantial Shareholder of our Company.

Save as disclosed above, Mr. Thng has not held any directorship in the last three years in other public companies the securities of which are listed on any securities market in Hong Kong or overseas, and is not connected with any other Directors, senior management or substantial or Controlling Shareholders and has not held any other position with any members of the Group.

As at the Latest Practicable Date, Mr. Thng was deemed to be interested in 12,299,998 Shares held through his controlled corporation, Angelling Capital Holdings Limited (“**Angelling**”), pursuant to the SFO. Save as disclosed herein, Mr. Thng did not have any interest or short position in the Shares, underlying shares or debentures of the Company or its associated corporations within the meaning of Part XV of the SFO.

Mr. Thng has entered into a letter of appointment with the Company for an initial period of three years commencing from 28 March 2025 and shall thereafter be renewed for a period of three years in writing subject to re-election, unless terminated by either party by giving the other not less than 30 days written notice. He is subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance to the Articles of Association. He is entitled to a director's remuneration of S\$60,000 per annum, which is reviewed by the Remuneration Committee and determined by the Board with reference to market rates, his work performance, roles and responsibilities, qualifications and experience.

Mr. TAN Chek Kian (陳志強)

Mr. Tan, aged 53, was appointed as an independent non-executive Director on 7 June 2024, and is mainly responsible for providing independent judgement on strategy, policy, performance, accountability, internal control and corporate governance.

Mr. Tan has over 25 years of finance and audit experience. Since February 2020, he has been serving as an independent director, the chairman of the human resources committee and a member of the audit risk committee of 1FSS Pte Ltd, a subsidiary of MOH Holdings Pte Ltd (the holding company of Singapore's public healthcare institutions) which principally supports finance services for Singapore's public healthcare system. He assists in the overall strategy and direction and provides leadership and guidance to the senior management team.

From November 2005 to August 2022, he was employed at S&P Global Ratings Singapore Pte. Limited, a group company of S&P Global (NYSE: SPGI), a company primarily focusing on financial information and analytics. His last position there was Vice President, Finance & Operations, Global Emerging Markets and he was primarily responsible for developing a national-scale business model, products and processes in emerging markets globally.

Prior to that, he worked at Exel Singapore Pte Ltd (currently known as DHL Supply Chain Singapore Pte. Ltd.) with his last position being a regional financial controller, where he assisted the chief financial officer, and at KPMG as an auditor, with his last position as audit supervisor.

Mr. Tan obtained a master of business administration degree from the National University of Singapore on 31 December 2004 and a bachelor of accountancy degree from the Nanyang Technological University in Singapore in June 1995. He was qualified as a certified public accountant of Singapore in November 1998 and was conferred a chartered accountant of Singapore in July 2013. He has been a member of the Institute of Singapore Accountants since August 1996.

Save as disclosed above, Mr. Tan has not held any directorship in the last three years in other public companies the securities of which are listed on any securities market in Hong Kong or overseas, and is not connected with any other Directors, senior management or substantial or Controlling Shareholders and has not held any other position with any members of the Group.

As at the Latest Practicable Date, Mr. Tan did not have any interest or short position in the Shares, underlying shares or debentures of the Company or its associated corporations within the meaning of Part XV of the SFO.

Mr. Tan has entered into a letter of appointment with the Company for an initial period of three years commencing from 2 July 2024 and shall thereafter be renewed for a period of three years in writing subject to re-election, unless terminated by either party by giving the other not less than 30 days written notice. He is subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance to the Articles of Association. He is entitled to a director's fee of S\$24,600 per annum, which is reviewed by the Remuneration Committee and determined by the Board with reference to market rates, his roles and responsibilities, qualifications and experience.

Mr. ANG Yong Sheng, Jonathan (HONG Yongsheng) (洪勇勝)

Mr. Ang, aged 37, was appointed as an independent non-executive Director on 7 June 2024, and is mainly responsible for providing independent judgement on strategy, policy, performance, accountability, internal control and corporate governance.

Mr. Ang has approximately ten years of experience in providing legal support and approximately eight years of experience in private funds and investment management. Since January 2016, Mr. Ang has been working at Tembusu Partners Pte Ltd, a Singapore-based private equity firm which specialises in venture and growth-stage investments in fast-growing markets of Greater China, India, and Southeast Asia. He was first employed as a senior associate and was subsequently promoted to the position of Chief Operating Officer. During his employment, Mr. Ang has taken part in setting up new funds, as well as providing legal support to the firm. From August 2014 to January 2016, he was an associate at TSMP Law Corporation, where he practised as a lawyer.

Mr. Ang obtained a bachelor of laws degree from the National University of Singapore in June 2013, and was subsequently admitted to the Singapore Bar in 2014. He is currently a non-practising lawyer of the Law Society of Singapore. He has also held a Chartered Financial Analyst designation since January 2020.

Save as disclosed above, Mr. Ang has not held any directorship in the last three years in other public companies the securities of which are listed on any securities market in Hong Kong or overseas, and is not connected with any other Directors, senior management or substantial or Controlling Shareholders and has not held any other position with any members of the Group.

As at the Latest Practicable Date, Mr. Ang was interested in 80,000 Shares. Save as disclosed herein, Mr. Ang did not have any interest or short position in the Shares, underlying shares or debentures of the Company or its associated corporations within the meaning of Part XV of the SFO.

Mr. Ang has entered into a letter of appointment with the Company for an initial period of three years commencing from 2 July 2024 and shall thereafter be renewed for a period of three years in writing subject to re-election, unless terminated by either party by giving the other not less than 30 days written notice. He is subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance to the Articles of Association. He is entitled to a director's fee of S\$24,600 per annum, which is reviewed by the Remuneration Committee and determined by the Board with reference to market rates, his roles and responsibilities, qualifications and experience.

Mr. CHAN Yang Kang (田揚康)

Mr. Chan, aged 44, was appointed as an independent non-executive Director on 7 June 2024, and is mainly responsible for providing independent judgement on strategy, policy, performance, accountability, internal control and corporate governance.

Mr. Chan has over 12 years of experience in the legal industry. Since September 2023, he has been employed by Linklaters and is currently on secondment to NEOM Company, a company based in the Kingdom of Saudi Arabia leading the project to build a new urban area. He is primarily responsible for providing legal advice to the central legal team of NEOM Company. From May 2020 to August 2023, he was a partner at Hill Dickinson Hong Kong. From May 2019 to May 2020, he was an associate at Paul Hastings LLP. From December 2012 to March 2019, he was an associate at Wilson Sonsini Goodrich and Rosati.

Mr. Chan obtained a bachelor of laws and bachelor of business (banking and finance) at the Monash University, Australia, in October 2008 and a postgraduate certificate in laws at the City University of Hong Kong in July 2010. He was admitted as a solicitor in Hong Kong in February 2013.

Save as disclosed above, Mr. Chan has not held any directorship in the last three years in other public companies the securities of which are listed on any securities market in Hong Kong or overseas, and is not connected with any other Directors, senior management or substantial or Controlling Shareholders and has not held any other position with any members of the Group.

As at the Latest Practicable Date, Mr. Chan did not have any interest or short position in the Shares, underlying shares or debentures of the Company or its associated corporations within the meaning of Part XV of the SFO.

Mr. Chan has entered into a letter of appointment with the Company for an initial period of three years commencing from 2 July 2024 and shall thereafter be renewed for a period of three years in writing subject to re-election, unless terminated by either party by giving the other not less than 30 days written notice. He is subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance to the Articles of Association. He is entitled to a director's fee of S\$24,600 per annum, which is reviewed by the Remuneration Committee and determined by the Board with reference to market rates, his roles and responsibilities, qualifications and experience.

This appendix serves as an explanatory statement as required by Rule 13.08 of the GEM Listing Rules to be given to all Shareholders relating to the resolution to be proposed at the 2025 AGM granting the Repurchase Mandate. Neither the explanatory statement nor the proposed granting of the Repurchase Mandate has any unusual features.

The GEM Listing Rules permit companies whose primary listing is on GEM to repurchase their fully-paid shares on GEM subject to certain restrictions, the most important of which are summarised below:

1. SHAREHOLDERS' APPROVAL

All proposed repurchase of shares on the Stock Exchange by the Company must be approved in advance by the Shareholders by an ordinary resolution of the Company, either by way of a general mandate or by a specific approval to the Directors.

2. REPURCHASE OF SECURITIES FROM CORE CONNECTED PERSONS

Under the GEM Listing Rules, the Company is prohibited from knowingly purchasing Shares on the Stock Exchange from a core connected person.

As at the Latest Practicable Date, to the best knowledge of the Directors having made all reasonable enquiries, no core connected person of the Company has notified the Company that he/she/it has a present intention to sell any Shares to the Company or has undertaken not to sell any of the Shares held by him/her/it to the Company in the event that the Repurchase Mandate is approved by the Shareholders.

3. SHARE CAPITAL

As at the Latest Practicable Date, the issued share capital of the Company comprised 150,000,000 Shares. Subject to the passing of the proposed ordinary resolution approving the grant of the Repurchase Mandate and assuming that no further Shares will be issued and no Shares will be repurchased and cancelled after the Latest Practicable Date and up to the date of passing such resolution at the 2025 AGM, the Directors would be authorised to exercise the power of the Company to repurchase up to a maximum of 15,000,000 Shares, representing 10% of the aggregate number of the issued Shares as at the date of passing the relevant resolution. The Repurchase Mandate will end at the earliest of (i) the conclusion of the next AGM; (ii) the expiration of the period within which the next AGM is required to be held by the Articles of Association or any applicable laws of the Cayman Islands; or (iii) the date on which such authority is revoked or varied by an ordinary resolution of the Shareholders in a general meeting of the Company.

4. REASONS FOR REPURCHASES

The Directors consider that the Repurchase Mandate is in the best interests of the Company and the Shareholders as a whole. An exercise of the Repurchase Mandate may, depending on the market conditions and funding arrangements at the time, lead to an enhancement of the net assets value per Share and/or earnings per Share and will only be made when the Directors believe that a repurchase will benefit the Company and the Shareholders as a whole.

5. FUNDING OF REPURCHASES

Pursuant to the Repurchase Mandate, repurchases would be funded entirely from the Company's funds legally available in accordance with the laws of the Cayman Islands and the Articles of Association for such purpose.

6. IMPACT ON WORKING CAPITAL OR GEARING POSITION

An exercise of the Repurchase Mandate in full may have a material adverse impact on the working capital or gearing position of the Company as compared with the position of the Company as disclosed in the audited consolidated financial statements for the Year contained in the Annual Report. However, the Directors do not propose to exercise the Repurchase Mandate to such extent as would, in the circumstances, have a material adverse impact on the working capital or gearing position of the Company, which in the opinion of the Directors is from time to time appropriate for the Company.

7. SHARE PRICES

The highest and lowest market prices at which the Shares had been traded on GEM during each of the previous twelve months and up to the Latest Practicable Date were as follows:

	Traded Price per Share (HK\$)	
	Highest	Lowest
2024		
July	1.770	0.980
August	1.300	1.080
September	1.210	0.900
October	1.380	0.900
November	0.990	0.900
December	1.090	0.910
2025		
January	1.000	0.900
February	0.970	0.840
March	0.920	0.810
April (up to and including the Latest Practicable Date)	0.820	0.640

8. DIRECTORS AND THEIR CLOSE ASSOCIATES

None of the Directors nor, to the best of their knowledge having made all reasonable enquiries, their respective close associate(s), has any present intention to sell to the Company or any member of the Group any of the Shares if the Repurchase Mandate is approved at the 2025 AGM.

9. CONFIRMATION OF THE DIRECTORS

The Directors have confirmed that so far as the same may be applicable, they will exercise the powers of the Company to make repurchases pursuant to the Repurchase Mandate in accordance with the GEM Listing Rules and the applicable laws of the Cayman Islands.

10. EFFECT OF THE TAKEOVERS CODE

If on the exercise of the power to repurchase Shares pursuant to the Repurchase Mandate, a Shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition for the purposes of Rule 32 of the Takeovers Code. As a result, a Shareholder or group of Shareholders acting in concert could obtain or consolidate control of the Company and become(s) obliged to make a mandatory offer in accordance with Rules 26 and 32 of the Takeovers Code.

According to the register of interests and short positions in Shares maintained by the Company under Section 336 of the SFO, as at the Latest Practicable Date, the following Shareholders were interested or deemed to be interested in 5% or more of the issued Shares:

Name of Shareholder	Capacity/ Nature of interest	Number of Shares held	Approximate percentage shareholding interest in the Company ⁴	Approximate percentage shareholding interest in the Company in the event the Repurchase Mandate is exercised in full ⁵
SGP BVI	Beneficial interest ¹	56,272,335	37.51%	41.68%
Dato' Sri Chua	Interest in controlled corporation ¹	56,272,335	37.51%	41.68%
	Interest of spouse ¹	23,405,479	15.60%	17.34%
Baccini	Beneficial interest ²	22,373,479	14.92%	16.57%
Mrs. Chua	Beneficial interest	1,032,000	0.69%	0.76%
	Interest in controlled corporation ²	22,373,479	14.92%	16.57%
	Interest of spouse ²	56,272,335	37.51%	41.68%
Angelling	Beneficial interest ³	12,299,998	8.20%	9.11%
Mr. Thng Chong Kim ("Mr. Thng")	Interest in controlled corporation ³	12,299,998	8.20%	9.11%

Notes:

1. SGP BVI is wholly-owned by Dato' Sri Chua, and therefore Dato' Sri Chua is deemed to be interested in the 56,272,335 Shares held by SGP BVI pursuant to the SFO. Dato' Sri Chua is the sole director of SGP BVI. Mrs. Chua is the spouse of Dato' Sri Chua, and therefore, Dato' Sri Chua is deemed to be interested in the 22,373,479 Shares held by Mrs. Chua through her controlled corporation, Baccini, and the 1,032,000 Shares held by Mrs. Chua directly, pursuant to the SFO.

2. Baccini is wholly-owned by Mrs. Chua, and therefore Mrs. Chua is deemed to be interested in the 22,373,479 Shares held by Baccini pursuant to the SFO. Mrs. Chua is the sole director of Baccini. Dato' Sri Chua is the spouse of Mrs. Chua, and therefore, Mrs. Chua is deemed to be interested in the 56,272,335 Shares held by Dato' Sri Chua through his controlled corporation, SGP BVI, pursuant to the SFO.
3. Angelling is wholly-owned by Mr. Thng, and therefore Mr. Thng is deemed to be interested in the 12,299,998 Shares held by Angelling pursuant to the SFO. Mr. Thng is the sole director of Angelling.
4. The calculation is based on the total number of 150,000,000 Shares in issue as at the Latest Practicable Date.
5. The calculation is based on (i) the total number of 150,000,000 Shares in issue as at the Latest Practicable Date and (ii) taking into account the total number of 15,000,000 Shares being repurchased by the Company if the Repurchase Mandate is exercised in full.

As at the Latest Practicable Date, Dato' Sri Chua and Mrs. Chua are together deemed to be interested in an aggregate of 79,677,814 Shares, representing approximately 53.12% of the issued Shares. In the event that the Directors exercise the Repurchase Mandate in full, their aggregate interests in the Company would be increased to approximately 59.02%. Such increase will not give rise to any obligation to make a mandatory offer under Rule 26 of the Takeovers Code.

The Directors are not aware of any consequence which may arise under the Takeovers Code that may result from any repurchase of Shares under the Repurchase Mandate.

The Directors will use their best endeavours to ensure that the Repurchase Mandate will not be exercised to the extent that the number of Shares held by the public being reduced to less than 25% as required under the Listing Rules.

11. SHARES REPURCHASE MADE BY THE COMPANY

No repurchases of Shares have been made by the Company (whether on the Stock Exchange or otherwise) since the Listing Date up to the Latest Practicable Date.



METASURFACE

METASURFACE TECHNOLOGIES HOLDINGS LIMITED

元续科技控股有限公司

(Incorporated in Cayman Islands with limited liability)

(Stock code: 8637)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT the annual general meeting of Metasurface Technologies Holdings Limited (the “**Company**” and the “**AGM**”, respectively) will be held physically at No. 43 Tuas View Circuit Singapore 637360, with an option for virtual attendance and participation via Vistra eVoting Portal (<https://evoting.vistra.com/#/637>) on 30 June 2025 at 10:30 a.m. (or the adjournment thereof) for the following purposes:

AS ORDINARY BUSINESSES

1. To consider and receive the audited consolidated financial statements of the Company and its subsidiaries and the reports of the directors and independent auditors of the Company for the year ended 31 December 2024;
2.
 - (a) To re-elect Dato’ Sri CHUA Chwee Lee (CAI Shuili) as an executive Director of the Company;
 - (b) To re-elect Ms. JEE Wee Jene as an executive Director of the Company;
 - (c) To re-elect Mr. SOH Cheng Joo as an executive Director of the Company;
 - (d) To re-elect Mr. THNG Chong Kim as a non-executive Director of the Company;
 - (e) To re-elect Mr. TAN Chek Kian as an independent non-executive Director of the Company;
 - (f) To re-elect Mr. ANG Yong Sheng Jonathan (HONG Yongsheng) as an independent non-executive Director of the Company; and
 - (g) To re-elect Mr. CHAN Yang Kang as an independent non-executive Director of the Company.
3. To authorise the board of directors of the Company to fix the remuneration of the directors;

NOTICE OF ANNUAL GENERAL MEETING

4. To re-appoint PricewaterhouseCoopers LLP as the independent auditor of the Company and authorise the Board to fix its remuneration;
5. To consider and, if thought fit, pass with or without amendments the following resolution as an ordinary resolution:

“THAT:

- (a) subject to paragraph (c) of this Resolution below and pursuant to the Rules Governing the Listing of Securities on GEM of The Stock Exchange of Hong Kong Limited, the exercise by the directors of the Company (the “**Directors**”) during the Relevant Period (as defined below) of all the powers of the Company to allot, issue and deal with additional shares in the capital of the Company (the “**Shares**”) or securities convertible into or exchangeable for Shares, or options or warrants, for similar rights to subscribe for any Shares and to make or grant offers, agreements and options which might require the exercise of such powers, be and is hereby generally and unconditionally approved;
- (b) the approval in paragraph (a) of this Resolution above shall be in addition to any other authorisation given to the Directors and shall authorise the Directors during the Relevant Period to make or grant offers, agreements and options which might require the exercise of such powers after the end of the Relevant Period;
- (c) the aggregate number of the Shares allotted or agreed conditionally or unconditionally to be allotted, issued or dealt with (whether pursuant to an option or otherwise) by the Directors pursuant to the approval in paragraph (a) of this Resolution above, otherwise than pursuant to (i) a Rights Issue (as defined below); or (ii) the exercise of any options granted under the share option scheme of the Company; or (iii) any issue of Shares in lieu of the whole or part of a dividend on Shares in accordance with the articles of association of the Company (the “**Articles of Association**”) in force from time to time, shall not exceed 20% of the aggregate number of the issued Shares as at the date of the passing of this Resolution and such approval shall be limited accordingly; and
- (d) for the purposes of this Resolution:

“Relevant Period” means the period from the date of the passing of this Resolution until whichever is the earliest of:

- (i) the conclusion of the next annual general meeting of the Company;

NOTICE OF ANNUAL GENERAL MEETING

- (ii) the expiration of the period within which the next annual general meeting of the Company is required to be held by the Articles of Association, the Companies Act, Cap. 22 (Act 3 of 1961, as consolidated or revised from time to time) of the Cayman Islands or any other applicable laws; or
- (iii) the date on which the authority set out in this Resolution is revoked or varied by way of an ordinary resolution by the shareholders of the Company in a general meeting.

“Rights Issue” means an offer of Shares, or offer or issue of warrants, options or other similar instruments giving the rights to subscribe for Shares open for a period fixed by the Directors to holders of Shares on the register on a fixed record date in proportion to their then holdings of Shares (subject to such exclusion or other arrangements as the Directors may deem necessary or expedient in relation to fractional entitlements, or having regard to any restrictions or obligations under the laws of, or the requirements of, or the expense or delay which may be involved in determining the existence or extent of any restrictions or obligations under the laws of, or the requirements of, any jurisdiction applicable to the Company or any recognised regulatory body or any stock exchange applicable to the Company).”

6. To consider and, if thought fit, pass with or without amendments the following resolution as an ordinary resolution:

“THAT:

- (a) subject to paragraph (b) of this Resolution below, the exercise by the directors of the Company during the Relevant Period (as defined below) of all the powers of the Company to repurchase the issued shares of the Company (the **“Shares”**) on The Stock Exchange of Hong Kong Limited (the **“Stock Exchange”**) or any other stock exchange on which the Shares may be listed and recognised by the Securities and Futures Commission of Hong Kong (the **“Commission”**) and the Stock Exchange for this purpose, subject to and in accordance with the Companies Act, Cap. 22 (Act 3 of 1961, as consolidated or revised from time to time) of the Cayman Islands or any other applicable laws, the Code on Share Buy-backs approved by the Commission and the requirements of the Rules Governing the Listing of Securities on GEM of the Stock Exchange, be and is hereby generally and unconditionally approved;
- (b) the aggregate number of the Shares which may be repurchased by the Company pursuant to the approval in paragraph (a) of this Resolution above during the Relevant Period (as defined below) shall not exceed 10% of the aggregate number of the issued Shares as at the date of the passing of this Resolution and the authority pursuant to paragraph (a) of this Resolution above shall be limited accordingly; and

NOTICE OF ANNUAL GENERAL MEETING

(c) for the purposes of this Resolution:

“**Relevant Period**” means the period from the date of the passing of this Resolution until whichever is the earliest of:

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required to be held by the Articles of Association of the Company, the Companies Act, Cap. 22 (Act 3 of 1961, as consolidated or revised from time to time) of the Cayman Islands or any other applicable laws; or
- (iii) the date on which the authority set out in this Resolution is revoked or varied by way of an ordinary resolution by the shareholders of the Company in a general meeting.”

7. To consider and, if thought fit, pass with or without amendments the following resolution as an ordinary resolution:

“**THAT** conditional upon Resolutions numbered 5 and 6 set out in the notice convening this meeting (the “**Notice**”) being passed, the general and unconditional mandate granted to the directors of the Company pursuant to Resolution numbered 5 set out in the Notice be and is hereby extended by the addition thereto of an amount representing the aggregate number of the shares in the capital of the Company (the “**Shares**”) repurchased under the authority granted pursuant to Resolution numbered 6 set out in the Notice, provided that such amount shall not exceed 10% of the aggregate number of the issued Shares as at the date of passing this Resolution.”

Yours faithfully,

For and on behalf of the Board

Metasurface Technologies Holdings Limited

CHUA Chwee Lee (CAI Shuili)

Chairman, Chief Executive Officer and Executive Director

Singapore, 30 April 2025

Registered Office:

Cricket Square

Hutchins Drive

P.O. Box 2681

Grand Cayman KY1-1111

Cayman Islands

Headquarters and Principal Place of Business in Singapore:

No. 43 Tuas View Circuit

Singapore 637360

NOTICE OF ANNUAL GENERAL MEETING

Principal Place of Business in Hong Kong:

Room 1917, 19/F, Lee Garden One
33 Hysan Road
Causeway Bay, Hong Kong

Notes:

1. The 2025 Annual General Meeting (“**2025 AGM**”) will be a hybrid meeting. Registered shareholders may attend the 2025 AGM (or any adjournment thereof) either (i) in person; or (ii) online through Vistra eVoting Portal (<https://evoting.vistra.com/#/637>) using the personalised login credentials provided by the Company’s Hong Kong branch share registrar and transfer office, Tricor Investor Services Limited, by post. Registered shareholders attending the 2025 AGM through the Vistra eVoting Portal will be able to vote and submit questions relevant to the proposed resolutions online. Shareholders participating in the 2025 AGM virtually will also be counted towards the quorum. For beneficial owners or non-registered Shareholders whose Shares are held in the Central Clearing and Settlement System (CCASS) through banks, brokers, custodians or HKSCC Nominees Limited who wish to virtually attend the 2025 AGM, vote and submit questions relevant to the proposed resolutions online, they should consult their banks, brokers, custodians or HKSCC Nominees Limited for the necessary arrangements and the personalised login credentials will be sent to them upon receipt of request through the banks, brokers, custodians or HKSCC Nominees Limited.
2. Any member of the Company (the “**Member**”) entitled to attend and vote at the AGM or its adjourned meeting (as the case may be) is entitled to appoint one (or, if he/she/it holds two or more Shares, more than one) proxy to attend and vote instead of him/her/it. A proxy needs not be a Member but must be present in person at the AGM to represent the Member. If more than one proxy is so appointed, the appointment shall specify the number of Shares in respect of which such proxy is so appointed.
3. Completion and return of the form of proxy will not preclude a Member from attending and voting in person or online at the AGM if he/she/it so wishes. In the event of a Member who has lodged a form of proxy attending the AGM in person, the form of proxy will be deemed to have been revoked.
4. In order to be valid, the duly completed and signed form of proxy must either be (i) deposited together with a power of attorney or other authority, if any, under which it is signed certified copy of such power or authority, at the office of the Company’s Hong Kong branch share registrar and transfer office, Tricor Investor Services Limited at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong; or (ii) submit the form of proxy electronically through the Vistra eVoting Portal (<https://evoting.vistra.com/#/637>) as soon as possible but in any event, not later than 48 hours before the time appointed for holding the AGM or its adjournment (as the case may be).
5. For determining the entitlement of the Members to vote at the AGM, the register of members of the Company (“**Register of Members**”) will be closed from 25 June 2025 to 30 June 2025 (both days inclusive), during which period no transfer of Shares will be effected. To qualify for attending and voting at the AGM, non-registered Members must lodge all transfer documents, accompanied by the relevant share certificates with the Company’s Hong Kong branch share registrar and transfer office, Tricor Investor Services Limited at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong for registration no later than 4:30 p.m. on 24 June 2025.
6. In relation to the proposed Resolution numbered 2 above, Dato’ Sri CHUA Chwee Lee (CAI Shuili), Ms. JEE Wee Jene, Mr. SOH Cheng Joo, Mr. THNG Chong Kim, Mr. TAN Chek Kian, Mr. ANG Yong Sheng, Jonathan (HONG Yongsheng) and Mr. CHAN Yang Kang will retire as Directors at the AGM and, being eligible, offer themselves for re-election. Details of the above Directors are set out in Appendix I to the Company’s circular dated 30 April 2025 (the “**Circular**”).

NOTICE OF ANNUAL GENERAL MEETING

7. In relation to the proposed Resolution numbered 4 above, the board of Directors (the “**Board**”) concurs with the views of the audit committee of the Board and has recommended that PricewaterhouseCoopers LLP be re-appointed as the independent auditor of the Company.
8. In relation to the proposed Resolution numbered 5 above, approval is being sought from the Members for the grant to the Directors of a general and unconditional mandate to authorise the allotment and issue of Shares under the Rules Governing the Listing of Securities on GEM of the Stock Exchange (the “**GEM Listing Rules**”). The Directors have no immediate plans to issue any new Shares.
9. In relation to the proposed Resolution numbered 6 above, the Directors wish to state that they will exercise the powers of the Company conferred thereby to repurchase Shares only in the circumstances which they consider appropriate for the benefit of the Company and the Members as a whole. An explanatory statement containing the information necessary to enable the Members to make an informed decision to vote on the proposed resolution as required by the GEM Listing Rules is set out in Appendix II to the Circular.
10. In compliance with Rule 17.47(4) of the GEM Listing Rules, voting on all proposed resolutions set out in this Notice will be decided by way of a poll. The Company will announce the results of the poll in the manner prescribed under Rule 17.47(5) of the GEM Listing Rules.
11. Where there are joint holders of any Share, any one of such joint holders may vote at the AGM, either personally or by proxy, in respect of such Share as if he/she were solely entitled thereto, but if more than one of such joint holders are present at the AGM personally or by proxy, that one of such joint holders so present whose name stands first in the Register of Members in respect of the joint holding shall alone be entitled to vote in respect thereof.
12. The translation into Chinese language of this Notice is for reference only. In case of any inconsistency, the English version shall prevail.

As at the date of this Notice, the executive Directors of the Company are Dato’ Sri CHUA Chwee Lee (CAI Shuili), Ms. JEE Wee Jene and Mr. SOH Cheng Joo; the non-executive Director of the Company is Mr. THNG Chong Kim; and the independent non-executive Directors are Mr. TAN Chek Kian, Mr. ANG Yong Sheng, Jonathan (HONG Yongsheng) and Mr. CHAN Yang Kang.