
QUARTERLY UPDATE PURSUANT TO RULE 1313(2) OF THE LISTING MANUAL FOR THE YEAR ENDED 31 DECEMBER 2015

With effect from 5 March 2013, Matex International Ltd (the “Company”) was included on the Watch-List pursuant to Listing Rule 1311.

Pursuant to Listing Rule 1313(2), the Board of Directors of the Company wishes to provide the following updates on the Company and its subsidiaries (collectively “the Group”) for the year ended 31 December 2015.

Update on Financial Situation

The Group recorded a total revenue of S\$91,976,000 for the year ended 31 December 2015 which is 12.2% lower than S\$104,800,000 for the corresponding year ended 31 December 2014. The reduction in sales is mainly due to the decrease in the selling prices of our products as a result of stiff competition.

The Group recorded an unaudited consolidated pre-tax loss of S\$460,000, of which S\$1,631,000 loss after tax is attributable to equity holders of the Company for the financial year ended 31 December 2015.

Update on Future Direction

Save as those disclosed, no material development that may have significant impact on the financial position and performance of the Group has occurred since its last update on 13 August 2015.

The Group will continue to remain nimble to respond to changing buying patterns, develop strong partnerships across the supply chain, and focus on a sourcing portfolio that balances costs and risks.

BY ORDER OF THE BOARD

Dr Tan Pang Kee
Chief Executive Officer / Managing Director

24 February 2016