



METAX ENGINEERING CORPORATION LIMITED

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METAX ENGINEERING CORPORATION LIMITED

(Incorporated in the Republic of Singapore under Registration Number 197500111H)
(the “Company”)

USE OF PROCEEDS

The Board of Directors of Metax Engineering Corporation Limited (the “Board”) refers to the subscription (the “Subscription”) of an aggregate of 89,900,000 new ordinary shares in the capital of the Company and 40,000,000 non-listed and non-transferable warrants issued by the Company as announced on 22 September 2009, and which was completed on 11 January 2010. The Board also wishes to refer to the Company’s announcements dated 12 February 2010 and 19 July 2010 in relation to the utilisation of the net proceeds raised from Subscription.

The net proceeds from the Subscription amounted to S\$9.09 million. The Company wishes to inform that it has utilised the balance amount of \$594,000 allocated for the financing of projects relating to the Punggol Reservoir, the Marina Reservoir and the Punggol Waterway. Accordingly, following the latest usage, the net proceeds from the Subscription has been utilised in full.

The above utilisation of the proceeds from the Subscription is consistent with the intended uses as disclosed in Company’s announcement dated 22 September 2009.

By Order of the Board

Tan Tze Wen
Managing Director
3 August 2011

This announcement has been prepared by the Company and its contents have been reviewed by the Company’s Sponsor, Stamford Corporate Services Pte Ltd, for compliance with the relevant rules of the Singapore Exchange Securities Trading Limited (the “Exchange”). The Company’s Sponsor has not independently verified the contents of this announcement.

This announcement has not been examined or approved by the Exchange and the Exchange 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.

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