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**METASURFACE**

**METASURFACE TECHNOLOGIES HOLDINGS LIMITED**

**元续科技控股有限公司**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock code: 8637)**

**CONTINUING CONNECTED TRANSACTION  
PURSUANT TO RULE 20.58 (1) OF THE GEM LISTING RULES**

This announcement is made by the Company pursuant to Rule 20.58(1) of the GEM Listing Rules.

The Company has been informed by Dato' Sri Chua, a controlling shareholder, an executive Director and the chief executive officer of the Company, that he has completed the Acquisition of 51% shareholding interest in Pryon on 15 May 2026. Upon completion of the Acquisition, Pryon became an associate of Dato' Sri Chua and a connected person of the Company.

MST (a wholly-owned subsidiary of the Company) and Pryon had previously entered into the Service Agreement for the provision of management, manpower and logistics services to Pryon at the Premises. MST intends to continue to conduct the transaction under the Service Agreement. As such, upon completion of the Acquisition, the continuing transaction under the Service Agreement has become a continuing connected transaction of the Company under Chapter 20 of the GEM Listing Rules.

Pursuant to Rule 20.58(1)(a) of the GEM Listing Rules, the Company is required to comply with the annual review and disclosure requirements under Chapter 20 of the GEM Listing Rules including publishing an announcement and annual reporting in respect of the continuing connected transactions under the Service Agreement. Further, pursuant to Rule 20.58(1)(b) of the GEM Listing Rules, if the Service Agreement is to be renewed or its terms are to be varied, the Company will comply with all applicable requirements under Chapter 20 of the GEM Listing Rules.

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## **BACKGROUND**

The Company has been informed by Dato' Sri Chua, a controlling shareholder, an executive Director and the chief executive officer of the Company, that he has completed the Acquisition of 51% shareholding interest in Pryon on 15 May 2026. Upon completion of the Acquisition, Pryon became an associate of Dato' Sri Chua and a connected person of the Company.

MST (a wholly-owned subsidiary of the Company) and Pryon had previously entered into the Service Agreement for the provision of management, manpower and logistics services to Pryon. MST intends to continue to conduct the transaction under the Service Agreement. As such, upon completion of the Acquisition, the continuing transaction under the Service Agreement has become a continuing connected transaction of the Company under Chapter 20 of the GEM Listing Rules.

## **SERVICE AGREEMENT**

The principal terms of the Service Agreement are as follows:

Date: : 5 August 2025

Term : 1 September 2025 to 31 December 2027

Scope of agreement : **Standard Services**  
MST shall provide the standard management, manpower and logistic services at the Premises to Pryon as set out in the Service Agreement, including but not limited to receiving, inspection, production scheduling, packaging, delivery, storage and inventory management.

### **Additional Services**

MST shall provide additional support services at the Premises to Pryon upon request by Pryon from time to time as set out in the Services Agreement, including but not limited to transportation, loading, unloading and forklift services.

Service fee : The monthly service charge for the Standard Services is fixed at S\$58,500.00 (exclusive of GST), and the service charge for each of the Additional Services are as set out in the Services Agreement. The service charges are payable in advance on the first day of each calendar month.

- Early Termination : Either party may terminate the Service Agreement prior to the end of a period by a 12-month written notice to the other party.
- Option to Renew : Pryon shall have the option to extend the service by four further terms of 3 years by giving MST 3 months' written notice at the monthly service charge of S\$62,600, S\$67,000, S\$71,690 and S\$76,700 for each of the extended terms commencing on 1 January 2028, 2031, 2034 and 2037 respectively.

Should Pryon wish to renew the Service Agreement after the expiry of the current term of the Service Agreement on 31 December 2027, it is the present intention of the Company that a new service agreement in compliance with all applicable requirements under Chapter 20 of the GEM Listing Rules will be entered into between MST and Pryon.

To the best of the Directors' knowledge, information and belief and having made all reasonable enquiries, the service charges payable by Pryon to MST as set out in the Service Agreement were arrived at after arm's length negotiations between MST and Pryon based on prevailing market price for similar services.

#### **REASONS FOR AND BENEFITS OF THE CONTINUING CONNECTED TRANSACTION**

The Group's headquarters and the business operations of MST are located at the Premises. The provision of services at the Premises to Pryon as contemplated under the Service Agreement had been ongoing and are conducted in the ordinary and usual course of business of the Group.

On the date of the Service Agreement, Pryon and its then ultimate beneficial owner were third parties independent of the Company and its connected persons. The Service Agreement became a continuing connected transaction of the Company as a result of the Acquisition by Dato' Sri Chua.

The Board (including the independent non-executive Directors but excluding Dato' Sri Chua and Mrs. Chua) is of the view that the Service Agreement is on normal commercial terms, fair and reasonable, in the ordinary and usual course of business of the Group, and the continuation of the transactions contemplated under the Service Agreement are in the interests of the Company and its Shareholders as a whole.

## **INFORMATION OF THE GROUP AND MST**

The Company is an investment holding company. The Group is headquartered in Singapore and is principally engaged in the business of, among others, precision machining services and precision welding services. MST is a direct wholly-owned subsidiary of the Company principally engaged in the manufacture of dies, moulds, tools, jigs and fixtures.

## **INFORMATION OF PRYON**

Pryon is principally engaged in the supply, fabrication and installation of stone countertops and surfaces in Singapore. As of the date of this announcement, Pryon is owned as to 51% by Dato' Sri Chua, 40% by Tan Chee Soon and 9% by Fang Minjie. To the best of the knowledge, information and belief of the Directors having made all reasonable enquiries, save and except for Dato' Sri Chua, the ultimate beneficial owners of Pryon are third parties independent of the Company and its connected persons.

## **LISTING RULES IMPLICATIONS**

As of the date of this announcement, Dato' Sri Chua and his spouse Mrs. Chua, who are close associates under the GEM Listing Rules and jointly control the Group, are together interested in approximately 51.48% of the issued shares of the Company in aggregate (excluding treasury shares) and are each a controlling shareholder and a connected person of the Company.

Upon completion of the Acquisition, Dato' Sri Chua became interested in 51% shareholding interest in Pryon, and Pryon became an associate of Dato' Sri Chua and a connected person of the Company.

Pursuant to Rule 20.58(1)(a) of the GEM Listing Rules, the Company is required to comply with the annual review and disclosure requirements under Chapter 20 of the GEM Listing Rules including publishing an announcement and annual reporting in respect of the continuing connected transactions under the Service Agreement. Further, pursuant to Rule 20.58(1)(b) of the GEM Listing Rules, if the Service Agreement is to be renewed or its terms are to be varied, the Company will comply with all applicable requirements under Chapter 20 of the GEM Listing Rules.

None of the Directors had a material interest in the Service Agreement and the transactions contemplated thereunder on the date it was entered into, and hence no Director had abstained from voting on the relevant resolutions approving the Service Agreement.

## DEFINITIONS

Unless the context otherwise requires, capitalised terms used in this announcement shall have the following meanings:

“Acquisition”	the acquisition of 51% of the issued shares of Pryon by Dato’ Sri Chua from its previous shareholders completed on 15 May 2026
“Additional Services”	the services provided by MST to Pryon as described in the section headed “Service Agreement — Scope of agreement — Additional Services” of this announcement
“Board”	the board of Directors
“Company”	Metasurface Technologies Holdings Limited, an exempted company incorporated in the Cayman Islands with limited liability, whose ordinary shares are listed and traded on GEM of the Stock Exchange (stock code: 08637)
“connected person(s)”	has the same meaning as ascribed under the GEM Listing Rules
“controlling shareholder”	has the same meaning as ascribed under the GEM Listing Rules
“Director(s)”	the director(s) of the Company
“GEM”	GEM operated by the Stock Exchange
“GEM Listing Rules”	the Rules Governing the Listing of Securities on GEM
“Group”	the Company and its subsidiaries, collectively
“MST”	Metasurface Technologies Pte. Ltd., a company incorporated in Singapore and a direct wholly-owned subsidiary of the Company
“Premises”	the premises located at No. 43 Tuas View Circuit, Singapore 637360
“Pryon”	Pryon International Pte. Ltd., a company incorporated in Singapore
“S\$”	the official currency of Singapore
“Service Agreement”	the service agreement entered into between MST and Pryon and dated 5 August 2025, the principal terms of which are set out in the section headed “Service Agreement” of this announcement

“Share(s)”	ordinary share(s) with a nominal value of HK\$0.001 each in the share capital of the Company
“Shareholder(s)”	holder(s) of the Shares
“Standard Services”	the services provided by MST to Pryon as described in the section headed “Service Agreement — Scope of agreement — Standard Services” of this announcement
“Singapore”	The Republic of Singapore
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“%”	per cent

On behalf of the Board  
**Metasurface Technologies Holdings Limited**  
**CHUA Chwee Lee (Cai Shuili)**  
*Executive Director and  
Chief Executive Officer*

Hong Kong, 15 May 2026

*As at the date of this announcement, the executive Directors are Dato’ Sri CHUA Chwee Lee (CAI Shuili), Ms. JEE Wee Jene and Mr. SOH Cheng Joo; the non-executive Director 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.*

*This announcement, 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 announcement is accurate and complete in all material aspects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this announcement misleading.*

*This announcement is available for viewing on the website of the Company at [www.metatechnologies.com.sg](http://www.metatechnologies.com.sg) and the website of the Stock Exchange at [www.hkexnews.hk](http://www.hkexnews.hk).*