



Leader Environmental Technologies Limited

利德环保技术有限公司

(Incorporated in the Republic of Singapore on 15 August 2006)

(Company Registration Number: 200611799H)

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## JOINT VENTURE WITH INNOVAMEM HOLDINGS PTE. LTD. FOR MEMBRANE MANUFACTURING BUSINESS

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The Board of Directors of Leader Environmental Technologies Limited (“**Company**” or “**Leader**”, and together with its subsidiaries, “**Group**”) wishes to announce that the Company, via its 66.66% subsidiary, NTi Memtech Pte. Ltd. (“**NTi**”) has entered into a joint investment agreement with Innovamem Holdings Pte. Ltd. (“**Innovamem**”), to carry out the business of high-performance membrane production (“**Investment**”).

NTi and Innovamem will establish a 50%:50% joint venture company named NTi Technology Pte. Ltd. (“**NTi Tech**”). NTi and Innovamem will contribute S\$2 million each into NTi Tech as working capital.

### **Background of Innovamem:**

Innovamem is an investment holding company founded by the distinguished membrane veteran, Dr Ge Hailin (“**Dr Ge**”) and his daughter Dr Ge Weizheng (“**Wendy**”). Both Dr Ge and Wendy will join NTi Tech as Chairman and CEO respectively. Dr. Ge who has more than 40 years of Research & Development experience within the fields of conducting polymer, membrane materials and chemical engineering. He was the founder of Memstar Technology Ltd which was listed on the Mainboard of SGX in 2007 and was acquired by United Envirotech Ltd (later renamed to CITIC Envirotech Ltd (“**CEL**”)) in 2013. His last role was as the Chief Scientist of CEL up till 2022. Wendy has close to two decades of leadership and engineering experience, particularly in membrane design and implementation in the areas of biotechnology, water, and sustainable energy production.

Dr Ge has invented the next generation of membrane products, known for their superior properties and cost-effectiveness. Innovamem will carry the brand name of “欣百膜 (NuBT Membranes)”, which has established a strong reputation in the China market and is supported by their manufacturing facility in Ningbo, China.

**Rationale and synergies for the joint venture:**

NTi is a company based in Singapore to carry out the business of high-performance membrane production with the registered trademark of “NTi”. NTi’s R&D centre and manufacturing facility in Singapore develop and produce high-end membrane products and systems.

Innovamem contributes its proprietary technique and advanced formulas for producing high-quality membranes without using hazardous chemicals, ensuring zero waste discharge.

The joint venture will benefit from an optimized cost structure, allowing NTi Tech to reduce costs of production in China and Singapore, while preserving its competitive edge in quality. The flexibility in production costs will enable NTi Tech to adapt to market conditions and enhance its competitive position.

By leveraging the combined resources, NTi Tech is set to become a global leader in advanced membrane technology, strengthening the Group’s brand presence and expanding its market outreach.

The Group’s investment in NTi Tech will be funded using the proceeds from the convertible bonds.

The aforesaid Investment is not, in itself, expected to have any material impact on the earnings and net tangible assets per share of the Group for the current financial year ending 31 December 2024.

None of the Directors or substantial shareholders of the Company has any interest, direct or indirect, in any of the foregoing projects and/or investments as stated in this announcement, other than through their respective shareholdings in the Company and their subsidiaries.

BY ORDER OF THE BOARD OF DIRECTORS OF  
LEADER ENVIRONMENTAL TECHNOLOGIES LIMITED

Mr Ngoo Lin Fong  
Executive Director  
28 October 2024

### **Founders of Innovamem Pte Ltd**

Dr Ge Hailin obtained his PhD in 1990 and conducted his Post Doctoral research for two years at Wollongong University, Australia. He was recruited by Singapore Economic Development Board in 1992 to work at the Singapore Institute of Standards and Industrial Research (SISIR) as a senior research fellow and then PSB Corporation as a section head to conduct R&D work.

Dr Ge founded Memstar Technology Ltd (“Memstar”) in 2005. Memstar was a company specializing in the manufacturing of PVDF hollow fiber membrane used in water and wastewater treatment. Memstar was listed on the mainboard of SGX in 2007 and was acquired by CITIC Envirotech Ltd in 2013. Memstar later became one of the largest PVDF hollow fiber membrane manufacturers in the world and its membrane products were used in some of the largest Membrane Bioreactor (MBR) projects in the world. Dr Ge held the position Executive Director and CEO of Memstar from 2005 to 2021 and he was appointed Chief Scientist of CITIC Envirotech Ltd from 2021 to 2023.

Dr Ge has more than 40 years of R&D experience in conducting polymer, membrane materials and chemical engineering. His research and extended interests in industrial application of new technologies resulted in many scientific papers, patents and know-how.

**Dr Ge Weizheng (Wendy)** graduated from the University of Sydney and graduated with First class honours in Bachelor of Chemical Engineering and Medical Science from the University of Sydney in 2007. She achieved a Doctorate in Biomolecular and Chemical Engineering in 2023, specialising in sustainable energy membranes.

Wendy has close to two decades of leadership and engineering experience, particularly in membrane design and implementation in the areas of biotechnology, water, and sustainable energy production. She has published 11 patents and 2 papers on membrane manufacture and design. She has achieved numerous academic accolades and has been acknowledged for her outstanding achievements in Women in Engineering in 2022.