

**Form 604**

Corporations Act 2001

Section 671B

**Notice of change of interests of substantial holder**To Company/registered  
scheme/notified foreign passport  
fund name Metal Powder Works Limited (MPW)

ACN/ARSN/APFRN 158 307 549

NFPFRN (if applicable)

**1. Details of substantial holder (1)**  
Name MAYBANK SECURITIES PTE. LTD.

ACN/ARSN/APFRN (if applicable)

NFPFRN (if applicable)

There was a change in the interests of the  
substantial holder on 08/05/2026The previous notice was given to the company, or the responsible  
entity for a registered scheme, or the operator of a notified foreign  
passport fund onThe previous notice was dated 26/02/2026**2. Previous and present voting power**The total number of votes attached to all the voting shares or interests in the company, scheme or fund that the substantial holder or an associate  
(2) had a relevant interest (3) in when last required, and when now required, to give a substantial holding notice to the company, scheme or fund,  
are as follows:

| Class of securities (4) | Previous notice |                  | Present notice |                  |
|-------------------------|-----------------|------------------|----------------|------------------|
|                         | Person's votes  | Voting power (5) | Person's votes | Voting power (5) |
| Ordinary                | 15,482,863      | 10.67%           | 17,407,871     | 11.60%           |
|                         |                 |                  |                |                  |

**3. Changes in relevant interests**Particulars of each change in, or change in the nature of, a relevant interest of the substantial holder or an associate in voting securities of the  
company, scheme or fund, since the substantial holder was last required to give a substantial holding notice to the company, scheme or fund are as  
follows:

| Date of change | Person whose relevant interest changed | Nature of change (6) | Consideration given in relation to change (7) | Class and number of securities affected | Person's votes affected |
|----------------|--|----------------------|---|---|-------------------------|
| 07/05/2026     | MAYBANK SECURITIES PTE. LTD.           | DVP Trade give-in    | \$4,999,0264.4                                | 1,922,794 ordinary shares               | 1.28%                   |
| 08/05/2026     | MAYBANK SECURITIES PTE. LTD.           | DVP Trade give-in    | \$5,727.11                                    | 2,214 ordinary shares                   | 0.001%                  |
|                |  |                      |   |   |                         |

**4. Present relevant interests**

Particulars of each relevant interest of the substantial holder in voting securities after the change are as follows:

| Holder of relevant interest  | Registered holder of securities | Person entitled to be registered as holder (8) | Nature of relevant interest (6) | Class and number of securities | Person's votes |
|------------------------------|---------------------------------|--|---------------------------------|--------------------------------|----------------|
| MAYBANK SECURITIES PTE. LTD. | MAYBANK SECURITIES PTE. LTD.    | MAYBANK SECURITIES PTE. LTD.                   | Direct Interest                 | 17,407,871 ordinary shares     | 11.60%         |
|                              |                                 |  |                                 |                                |                |

**5. Changes in association**

The persons who have become associates (2) of, ceased to be associates of, or have changed the nature of their association (9) with, the substantial holder in relation to voting securities in the company, scheme or fund are as follows:

| Name and ACN/ARSN/APFRN (if applicable) and NFPFRN (if applicable) | Nature of association |
|--|-----------------------|
| N/A  | N/A                   |
|  |                       |

**6. Addresses**

The addresses of persons named in this form are as follows:

| Name                         | Address                              |
|------------------------------|--------------------------------------|
| MAYBANK SECURITIES PTE. LTD. | 50 North Canal Road Singapore 059304 |
|                              |                                      |
|                              |                                      |

**Signature**

print name **Tan Ling Ling**

capacity **Company Secretary**

sign here



date **15 / 05 / 2026**

**DIRECTIONS**

- (1) If there are a number of substantial holders with similar or related relevant interests (eg. a corporation and its related corporations, or the manager and trustee of an equity trust), the names could be included in an annexure to the form. If the relevant interests of a group of persons are essentially similar, they may be referred to throughout the form as a specifically named group if the membership of each group, with the names and addresses of members is clearly set out in paragraph 6 of the form.
- (2) See the definition of "associate" in section 9 of the Corporations Act 2001.
- (3) See the definition of "relevant interest" in sections 608 and 671B(7) of the Corporations Act 2001.
- (4) The voting shares of a company constitute one class unless divided into separate classes.
- (5) The person's votes divided by the total votes in the body corporate, scheme or fund multiplied by 100.
- (6) Include details of:
  - (a) any relevant agreement or other circumstances because of which the change in relevant interest occurred. If subsection 671B(4) applies, a copy of any document setting out the terms of any relevant agreement, and a statement by the person giving full and accurate details of any contract, scheme or arrangement, must accompany this form, together with a written statement certifying this contract, scheme or arrangement; and
  - (b) any qualification of the power of a person to exercise, control the exercise of, or influence the exercise of, the voting powers or disposal of the securities to which the relevant interest relates (indicating clearly the particular securities to which the qualification applies).

See the definition of "relevant agreement" in section 9 of the Corporations Act 2001.
- (7) Details of the consideration must include any and all benefits, money or otherwise, that any person from whom a relevant interest was acquired has, or may, become entitled to receive in relation to that acquisition. Details must be included even if the benefit is conditional on the happening or not of a contingency. Details must be included of any benefit paid on behalf of the substantial holder or its associate in relation to the acquisitions, even if they are not paid directly to the person from whom the relevant interest was acquired.
- (8) If the substantial holder is unable to determine the identity of the person (eg. if the relevant interest arises because of an option) write "unknown".
- (9) Give details, if appropriate, of the present association and any change in that association since the last substantial holding notice.

# GUIDE

**This guide does not form part of the prescribed form and is included by ASIC to assist you in completing and lodging form 604.**

|                                    |  |
|------------------------------------|--|
| <b>Signature</b>                   | <p><b>Company</b> - form must be signed by a director or secretary.</p> <p><b>Foreign company</b> - form may be signed by the local agent, or if the local agent is a company, a director or secretary of the company.</p> <p><b>Registered scheme</b> - form must be signed by director or secretary of the responsible entity.</p>   |
| <b>Lodging period</b>              | Nil  |
| <b>Lodging Fee</b>                 | Nil  |
| <b>Other forms to be completed</b> | Nil  |
| <b>Additional information</b>      | <p>(a) If additional space is required to complete a question, the information may be included on a separate piece of paper annexed to the form.</p> <p>(b) This notice must be given to a listed company, or the responsible entity for a registered scheme, or the operator of a notified foreign passport fund. A copy of this notice must also be given to each relevant securities exchange.</p> <p>(c) The person must give a copy of this notice:</p> <ul style="list-style-type: none"> <li>(i) within 2 business days after they become aware of the information; or</li> <li>(ii) by 9.30 am on the next trading day of the relevant securities exchange after they become aware of the information if: <ul style="list-style-type: none"> <li>(A) a takeover bid is made for voting shares or interests in the company or registered scheme; and</li> <li>(B) the person becomes aware of the information during the bid period.</li> </ul> </li> </ul> |
| <b>Annexures</b>                   | <p>To make any annexure conform to the regulations, you must</p> <ol style="list-style-type: none"> <li>1 use A4 size paper of white or light pastel colour with a margin of at least 10mm on all sides</li> <li>2 show the corporation/registered scheme/notified foreign passport fund name and ACN/ARBN/ARSN and APFRN (if applicable) and NFPFRN (if applicable)</li> <li>3 number the pages consecutively</li> <li>4 print or type in BLOCK letters in dark blue or black ink so that the document is clearly legible when photocopied</li> <li>5 identify the annexure with a mark such as A, B, C, etc</li> <li>6 endorse the annexure with the words:<br/><i>This is annexure (mark) of (number) pages referred to in form (form number and title)</i></li> <li>7 sign and date the annexure<br/>The annexure must be signed by the same person(s) who signed the form.</li> </ol>   |