

BEVERLY JCG LTD.
(Incorporated in the Republic of Singapore)
(Company Registration No. 200505118M)

**ANNOUNCEMENT ON INTERESTED PARTY TRANSACTIONS PURSUANT TO RULE 905(1) AND
RULE 905(2) OF THE CATALIST RULES OF SINGAPORE EXCHANGE SECURITIES TRADING
LIMITED**

The board of directors (the “**Board**” or “**Directors**”) of Beverly JCG Ltd. (the “**Company**”, and together with its subsidiaries, the “**Group**”), would like to announce the interested party transactions (“**IPTs**”) that had been entered into between the Group with Beverly Bangsar Sdn. Bhd. (“**Beverly Bangsar**”) during the six-month period from 1 January 2022 to 30 June 2022, pursuant to Rule 905(1) and Rule 905(2) of the Catalist Rules of the Singapore Exchange Securities Trading Limited (the “**Catalist Rules**”).

Rule 905(1) of the Catalist Rules provides that an issuer must make an immediate announcement of any interested person transaction of a value equal to, or more than, 3% of the group's latest audited net tangible assets.

Rule 905(2) of the Catalist Rules provides that if the aggregate value of all transactions entered into with the same interested person during the same financial year amounts to 3% or more of the group's latest audited net tangible assets, the issuer must make an immediate announcement of the latest transaction and all future transactions entered into with that same interested person during that financial year.

Rule 905(1) and (2) do not apply to any transaction below S\$100,000.

In this announcement, unless otherwise stated, the exchange rate applied by the Group for conversions of RM into S\$ is RM3: S\$1. The exchange rate is for reference only. No representation is made by the Company that any amounts in S\$ have been, could have been or could be converted at the above rate or at any other rates or at all.

1. BACKGROUND OF BEVERLY BANGSAR

Beverly Bangsar is a company incorporated in Malaysia and its principal business is the operation of an aesthetic clinic. Our Executive Chairman and CEO, Dato' Ng Tian Sang @ Ng Kek Chuan, and his two sons, Executive Director, Howard Ng How Er, and Alexander Ng Zhonglie together hold 63% shareholding in Beverly Bangsar. Howard Ng How Er and Alexander Ng Zhonglie are also directors of Beverly Bangsar. Accordingly, Beverly Bangsar is an interested person as defined under Chapter 9 of the Catalist Rules and all transactions entered between the Group and Beverly Bangsar constitute IPTs under Chapter 9 of the Catalist Rules.

2. DETAILS OF INTERESTED PERSON TRANSACTIONS

The Group entered into the following IPTs with Beverly Bangsar during the six-month period from 1 January 2022 to 30 June 2022:

	IPTs		
	Sales ⁽¹⁾	Support Services Income ⁽²⁾	Total
	S\$'000	S\$'000	S\$'000
Beverly Wilshire Medical Centre Sdn. Bhd. (" BWKL ⁽³⁾ ")	45	6	51
Natasha Beverly Sdn. Bhd. (" NBSB ⁽⁴⁾ ")	-	4	4
Total	45	10	55

⁽¹⁾ Sales – BWKL had sold aesthetic medical products to Beverly Bangsar at cost price. The reason for the arrangement to resell to Beverly Bangsar at cost price is to capitalize on the cost savings when purchasing the products from external suppliers in bulk as well as better inventory management by purchasing from BWKL which has the existing stock on hand.

⁽²⁾ Support Services Income – BWKL and NBSB had provided support services including accounting and marketing services to Beverly Bangsar as Beverly Bangsar does not have an in-house accounting or marketing team. The costs incurred are charged out at a mutually agreed fixed rate on a cost-plus basis and at prevailing market rates

⁽³⁾ BWKL is a 51% subsidiary of the Group.

⁽⁴⁾ NBSB is a 56% subsidiary of the Group.

Nine sales transactions entered into between the Group and Beverly Bangsar for the 6-month financial period ended 30 June 2022 amounted to approximately S\$9,000, S\$4,000, S\$3,000, S\$2,000, S\$2,000, S\$2,000, S\$2,000, S\$2,000 and S\$2,000 representing 19.1%, 8.5%, 6.4%, 4.3%, 4.3%, 4.3%, 4.3%, 4.3% and 4.3% of the Group's latest audited net tangible assets as at 31 December 2021 of S\$47,000 respectively, which are each above the relevant threshold of 3.0% under Rule 905(1) of the Catalist Rules.

The aggregate value of all transactions (including transactions that are less than S\$100,000⁽⁵⁾) entered into between the Group and Beverly Bangsar for the 6-month financial period ended 30 June 2022 amounted to approximately S\$55,000. This represents 117.0% of the Group's latest audited net tangible assets as at 31 December 2021 of S\$47,000, which is above the relevant threshold of 3.0% under Rule 905(2) of the Catalist Rules.

⁽⁵⁾ The transfer of 53,580 shares in Beverly Wilshire Aesthetic Dental Sdn Bhd from JCG-Beverly Pte Ltd ("JCG-Beverly") to Howard Ng How Er, an Executive Director of the Company (to hold on trust for JCG-Beverly) on 21 April 2022 as an IPT that has nil value at risk.

However, as the transactions on an individual or aggregated basis are below S\$100,000, Rule 905(1) and Rule 905(2) do not apply.

Other than the above, the Group did not enter into any IPT of S\$100,000 or more in value per transaction or in aggregate for the 6-month financial period ended 30 June 2022.

3. STATEMENT OF THE AUDIT COMMITTEE

The Audit Committee of the Company has reviewed the above IPTs and is of the view that the transactions are on normal commercial terms, and are not prejudicial to the interests of the issuer and its minority shareholders.

4. INTERESTS OF DIRECTORS AND CONTROLLING SHAREHOLDERS

Save as disclosed above in respect of Dato' Ng Tian Sang @ Ng Kek Chuan and Howard Ng How Er, none of the Directors or controlling Shareholders of the Company and their respective associates has any interests, direct or indirect, in the IPTs, other than through their respective shareholding interests in the Company, if any.

5. RESPONSIBILITY STATEMENT

The Directors collectively and individually accept full responsibility for the accuracy of the information given in this announcement and confirm after making all reasonable enquiries that to the best of their knowledge and belief, this announcement constitutes full and true disclosure of all material facts about the IPTs set out above, and the Company and its subsidiaries, and the Directors are not aware of any facts the omission of which would make any statement in this announcement misleading. Where information in this announcement has been extracted from published or otherwise publicly available sources or obtained from a named source, the sole responsibility of the Directors has been to ensure that such information has been accurately and correctly extracted from those sources and/or reproduced in this announcement in its proper form and context.

6. CAUTION IN TRADING

Shareholders are advised to read this announcement and any further announcements by the Company carefully, and should consult their stock brokers, bank managers, solicitors or other professional advisors if they have any doubt about the actions they should take.

BY ORDER OF THE BOARD

Dato' Ng Tian Sang @ Ng Kek Chuan
Executive Chairman and Chief Executive Officer

15 August 2022

This announcement has been reviewed by the Company's sponsor, Stamford Corporate Services Pte. Ltd. (the "Sponsor").

This announcement has not been examined or approved by the Singapore Exchange Securities Trading Limited (the "SGX-ST") and the SGX-ST 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.

The contact person for the Sponsor is Ms Vanessa Ng (Telephone: +65 6389 3065 and Email: vanessa.ng@morganlewis.com).