

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

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

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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**”), an interested person as defined under Chapter 9 of the Catalist Rules of the Singapore Exchange Securities Trading Limited (the “**Catalist Rules**”), during the financial ended 31 December 2021 (“**FY2021**”), pursuant to Rule 905(2) of the Catalist Rules of the Singapore Exchange Securities Trading Limited (the “**Catalist Rules**”). 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.

*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. DETAILS OF THE INTERESTED PERSON**

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 interested person transactions (“**IPTs**”) under Chapter 9 of the Catalist Rules.

**2. DETAILS AND TOTAL VALUE OF INTERESTED PERSON TRANSACTIONS**

The Group entered into the following IPTs with Beverly Bangsar during FY2021:

Entity at Risk	IPTs					
	Sales <sup>(1)</sup>	Accounting and Marketing Services Income <sup>(2)</sup>	Purchases <sup>(1)</sup>	Rental of Medical Equipment Expenses <sup>(3)</sup>	Term loan Interests Expenses <sup>(4)</sup>	Total
	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000
Beverly Wilshire Medical Centre Sdn. Bhd. ("BWMC")	61	45	26	3	1	136
Beverly Wilshire Medical Centre (JB) Sdn. Bhd. ("BWJB")	2	-	-	-	2	4
Beverly Wilshire Tropicana Mall Sdn. Bhd. ("BWTCM")	5	-	1	-	-	6
Natasha Beverly Aesthetics Sdn. Bhd. ("Natasha Beverly Aesthetics")	-	-	4	1	1	6
Natasha Beverly Sdn. Bhd.	1	4	-	-	-	5
<b>Total</b>	<b>69</b>	<b>49</b>	<b>31</b>	<b>4</b>	<b>4</b>	<b>157</b>

<sup>(1)</sup> Sales/Purchases – The relevant entities at risk had sold/purchased aesthetic medical products to/from Beverly Bangsar. The reason for this was to capitalize on the cost savings when purchasing the products from external suppliers in bulk as well as better inventory management by purchasing from the entities that have the existing stock on hand.

<sup>(2)</sup> Accounting and Marketing Services Income – BWMC and Natasha Beverly Aesthetics had provided accounting and marketing services to Beverly Bangsar as Beverly Bangsar does not have an in-house accounting or marketing team.

<sup>(3)</sup> Rental of Medical Equipment Expenses – BWMC and Natasha Beverly Aesthetics had rented aesthetic medical equipment from Beverly Bangsar from time to time. This rental arrangement would enable BWMC and Natasha Beverly Aesthetics to utilize the equipment which Beverly Bangsar already owns, without having to incur costs to purchase a new equipment.

<sup>(4)</sup> Term Loan Interests Expenses –

(i) BWMC had entered into a loan agreement with Beverly Bangsar on 3 August 2020 pursuant to which Beverly Bangsar agreed to provide a loan to BWMC amounting to RM200,000 (approximately S\$67,000) with interests at 5% per annum to BWMC for working capital purposes. The loan was fully repaid on 18 October 2021.

(ii) BWJB had entered into a loan agreement with Beverly Bangsar on 3 August 2020 pursuant to which Beverly Bangsar agreed to provide to BWJB a loan amounting to RM100,000 (approximately

S\$33,000) with interests at 5% per annum to BWJB for working capital purposes. The loan was fully repaid on 27 December 2021.

(iii) Natasha Beverly Aesthetics had entered into a loan agreement with Beverly Bangsar on 10 March 2021 for which Beverly Bangsar agreed to provide a loan to Natasha Beverly Aesthetics amounting to RM100,000 (approximately S\$33,000) with interests at 5% per annum to Natasha Beverly Aesthetics for working capital purposes. On 22 February 2022, NBASB and Beverly Bangsar mutually agreed to reclassify the loan balance of RM100,000 (approximately S\$33,000) as at 31 December 2021 to deposits for rental of medical equipment in compliance with Malaysian laws and regulations.

Aside from the above, Natasha Beverly Aesthetics had entered into a loan agreement with Beverly Bangsar on 7 January 2021 for which Beverly Bangsar agreed to provide an interest-free loan amounting to RM176,000 (approximately S\$59,000) to Natasha Beverly Aesthetics for working capital purposes. The loan will be converted to share capital of Natasha Beverly Aesthetics in 2022. The Company will provide updates to shareholders in due course. As at 31 December 2021, the loan balance is RM176,000 (approximately S\$59,000). As the loan is interest-free, the value at risk to the Company for the transaction, being the interest payable on the loan, is nil.

The aggregate value of all transactions (including transactions that are less than S\$100,000) entered into between the Group and Beverly Bangsar for FY2021 amounted to S\$157,000. This represents 4.09% of the Group's latest audited net tangible assets as at 31 December 2020 of S\$3,840,000, which is above the relevant threshold of 3.0% under Rule 905(2) of the Catalist Rules.

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 in FY2021 and up to the date of this announcement.

### **3. STATEMENT OF THE AUDIT COMMITTEE**

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

### **4. INTERESTS OF DIRECTORS AND CONTROLLING SHAREHOLDERS**

Save as disclosed above, 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. DIRECTORS' 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

1 March 2022

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*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](mailto:vanessa.ng@morganlewis.com)).*