

**Meta Health Limited**  
(Incorporated in the Republic of Singapore)  
(Company Registration No. 198804700N)

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**UPDATE ON THE ACQUISITION OF 55% OF THE ENTIRE ISSUED AND PAID-UP  
SHARE CAPITAL OF JAS MEDICAL SCREENING CENTRE PTE LTD  
- ENTRY INTO SUPPLEMENTAL DEEDS**

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**1. INTRODUCTION**

- 1.1. The board of directors (the “**Board**” or “**Directors**”) of Meta Health Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”) refers to the Company’s announcements dated 10 October 2024 and 18 November 2024 (the “**18 November 2024 Announcement**”) pertaining to the Company’s acquisition of 55% of the entire issued and paid-up share capital of Jas Medical Screening Centre Pte Ltd (the “**Clinic**”) from Mr Lian Ah Lek (the “**Vendor**”) (“**Transaction**”).
- 1.2. Unless otherwise defined, all capitalised terms used in this announcement shall bear the same meanings ascribed to them in the 18 November 2024 Announcement.

**2. ENTRY INTO SUPPLEMENTAL DEEDS WITH THE VENDOR AND THE INTRODUCER**

- 2.1. The Company has in the 18 November 2024 Announcement announced that the Maximum Consideration payable to the Vendor pursuant to the Transaction comprises, among others, the Earn-Out Shares, and that the number of such Earn-Out Shares to be allotted and issued are subject to adjustments which details were set out at paragraph 4.9 of the 18 November 2024 Announcement.
- 2.2. The Board wishes to announce that subsequent to the 18 November 2024 Announcement, the Company and the Vendor have executed and entered into a supplemental deed dated 25 November 2024 (the “**SPA Supplemental Deed**”) to amend the SPA in respect of the Earn-Out Shares. Pursuant to the SPA Supplemental Deed, the Company shall, as soon as reasonably practicable, in any event within 30 days after the delivery of the audited accounts of the Clinic by the Clinic’s auditors, for the relevant financial period, allot and issue to the Vendor:
- (a) in the event the net profits after taxation of the Clinic for the financial period commencing on 1 January 2025 and ending on 31 December 2025 is equal to or greater than S\$175,000, such number of Earn-Out Shares at the issue price of S\$0.01 per Earn-Out Share, equivalent to:

$\frac{7,777,000}{1,030,847,876}$	X	Number of issued Meta Shares (on a fully diluted basis) at the time of allotment and issuance of such Earn-Out Shares (minus any Consideration Shares, Earn-Out Shares and Introducer Shares allotted and issued prior thereto)
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- (b) in the event the net profits after taxation of the Clinic for the financial period commencing on 1 January 2026 and ending on 31 December 2026 is equal to or greater than S\$175,000, such number of Earn-Out Shares at the issue price of S\$0.01 per Earn-Out Share, equivalent to:

$$\frac{7,777,000}{1,030,847,876} \times \text{Number of issued Meta Shares (on a fully diluted basis) at the time of allotment and issuance of such Earn-Out Shares (minus any Consideration Shares, Earn-Out Shares and Introducer Shares allotted and issued prior thereto)}$$

provided always that in the event (i) the audited net profits after taxation of the Clinic for the relevant financial period falls below the relevant amount described above, or (ii) at the time of the allotment and issuance of any Earn-Out Shares, the Company ceases to hold any of the Sale Shares, the Vendor shall not be entitled to any Earn-Out Shares in respect of that financial period.

2.3. In connection with the Company and the Vendor's execution and entry into the SPA Supplemental Deed, the Company has also executed and entered into a similar and consequential supplemental deed with the Introducer dated 25 November 2024 (the "**Introducer Supplemental Deed**") to amend the Introducer Agreement in respect of the Contingent Introducer Shares.

2.4. Pursuant to the Introducer Supplemental Deed, the number of Contingent Introducer Shares to be allotted and issued to the Introducer shall be:

(a) subject to and upon the allotment and issuance of the Earn-Out Shares to the Vendor pursuant to paragraph 2.2(a) above, such number of Contingent Introducer Shares equivalent to:

$$\frac{311,080}{7,777,000} \times \text{Number of Earn-Out Shares allotted and issued pursuant to paragraph 2.2(a) above}$$

(b) subject to and upon the allotment and issuance of the Earn-Out Shares to the Vendor pursuant to paragraph 2.2(b) above, such number of Contingent Introducer Shares equivalent to:

$$\frac{311,080}{7,777,000} \times \text{Number of Earn-Out Shares allotted and issued pursuant to paragraph 2.2(b) above}$$

2.5. In addition, pursuant to the SPA Supplemental Deed and the Introducer Supplemental Deed respectively, in the event of any changes in the number of issued Meta Shares (on a fully diluted basis) between the date of the SPA and the date upon which any Earn-Out Share is to be allotted and issued to the Vendor, other than by reason of the allotment and issuance of any Consideration Shares, Earn-Out Shares and/or Introducer Shares, the application of the formula in paragraph 2.2(a) or 2.2(b) above in respect of the Earn-Out Shares, and the formula in paragraph 2.4(a) or 2.4(b) above in respect of the Contingent Introducer Shares, shall be reviewed by a reputable reviewer appointed by the Company and independent of the Company, the Vendor and the Introducer, to determine that such number of Earn-Out Shares or Contingent Introducer Shares to be allotted and issued, as the case may be, is in accordance with the respective formulae set out above.

2.6. Shareholders and potential investors of the Company should note that the Company's execution and entry into the SPA Supplemental Deed with the Vendor, and the Introducer Supplemental Deed with the Introducer, is solely intended to clarify as between the Company and the Vendor or the Introducer, as the case may be, on their mutual understanding and intent with regards to the Earn-Out Shares and the Contingent Introducer Shares and the principle underlying the number of Earn-Out Shares to be allotted and issued to the Vendor and the number of Contingent Introducer Shares to be allotted and issued to the Introducer, in each case vis-à-vis the number of issued Meta Shares after any changes in the number of issued Meta Shares, through the inclusion of clear formulae that specify the number of Earn-Out Shares and Contingent Introducer Shares to be allotted and issued. The inclusion of such formulae allows the parties to avail themselves to a wider range of independent reputable

reviewers to determine that the number of Earn-Out Shares and Contingent Introducer Shares to be allotted and issued, if any, will be in accordance with such formulae.

- 2.7. The Company wishes to highlight to Shareholders and potential investors of the Company that the SPA Supplemental Deed and the Introducer Supplemental Deed are not intended to amend the number of Earn-Out Shares or the Contingent Introducer Shares which may be allotted and issued to the Vendor and the Introducer respectively, or to make any changes to the structure of the Transaction, and they remain unchanged.

### **3. DOCUMENTS AVAILABLE FOR INSPECTION**

A copy of the SPA Supplemental Deed and the Introducer Supplemental Deed, together with the SPA, the Option Agreement, the Introducer Agreement and the Valuation Report, is available for inspection during normal business hours at the Company's registered office at 7500A Beach Road, #12-303 The Plaza, Singapore 199591, for a period of three (3) months from the date of this announcement.

### **4. CAUTIONARY STATEMENT**

Shareholders and potential investors of the Company are advised to exercise caution when dealing in the securities of the Company. As at the date of this announcement, there is no certainty or assurance that any or all of the Earn-Out Shares or the Contingent Introducer Shares will be allotted and issued, as they are subject to conditions which may or may not be fulfilled. Shareholders and potential investors of the Company are advised to read this announcement and any further announcements by the Company carefully, and consult their stockbrokers, bank managers, solicitors, accountants or other professional advisers if they have any doubt about the actions they should take.

#### **By Order of the Board**

**Gwendolin Lee Soo Fern**  
**Company Secretary**  
**28 November 2024**

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*This announcement has been reviewed by the Company's sponsor, ZICO Capital 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 Lim Hui Zheng, ZICO Capital Pte. Ltd. at 77 Robinson Road, #06-03 Robinson 77, Singapore 068896, telephone (65) 6636 4201.*