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SINGAPORE PAINCARE HOLDINGS LIMITED

Company Registration No.: 201843233N
(Incorporated in the Republic of Singapore)

ADVANCE BRIDGE HEALTHCARE PTE. LTD.

Company Registration No.: 202447487G
(Incorporated in the Republic of Singapore)

JOINT ANNOUNCEMENT

PROPOSED ACQUISITION BY ADVANCE BRIDGE HEALTHCARE PTE. LTD. OF ALL THE ISSUED ORDINARY SHARES IN THE CAPITAL OF SINGAPORE PAINCARE HOLDINGS LIMITED (OTHER THAN TREASURY SHARES AND THE ROLLOVER SHARES) BY WAY OF A SCHEME OF ARRANGEMENT

CLARIFICATION ON WHATSAPP MESSAGE SENT TO SCHEME SHAREHOLDERS

1. INTRODUCTION

The respective boards of directors of Singapore Paincare Holdings Limited (the "**Company**") and Advance Bridge Healthcare Pte. Ltd. (the "**Offeror**") refer to the following announcements:

- (a) the joint announcement dated 28 May 2025 made by the Company and the Offeror, in relation to the proposed acquisition (the "**Acquisition**") of all the issued and fully paid-up ordinary shares in the capital of the Company (excluding treasury shares), other than the Rollover Shares (as defined therein) ("**Scheme Shares**"), by the Offeror by way of a scheme of arrangement (the "**Scheme**") in accordance with Section 210 of the Companies Act 1967 of Singapore and the Singapore Code on Take-overs and Mergers ("**Code**");
- (b) the joint announcement dated 10 June 2025 made by the Company and the Offeror in relation to the Scheme consideration of S\$0.16 in cash for each Scheme Share being final, save that the Offeror reserves the right to increase the Scheme consideration in accordance with the Code if a competitive situation arises;
- (c) the announcement dated 15 July 2025 made by the Company in relation to the application for extension of time or waivers in respect of Catalist Rules 705(1), 707(1) and 711A;
- (d) the announcement dated 30 July 2025 made by the Company in relation to the hearing date of the application in HC/OA 787/2025 ("**Application**") that had been filed with the High Court of the Republic of Singapore ("**Court**") for leave to convene the meeting(s) of the shareholders of the Company other than Dr. Lee Mun Kam Bernard ("**Dr. Bernard Lee**") and Dr. Loh Foo Keong Jeffrey ("**Dr. Jeffrey Loh**") (the "**Scheme Shareholders**") to consider, and if thought fit, approve the Scheme (the "**Scheme Meeting**") in the manner set out in the Application or such other manner as the Court deems fit;
- (e) the announcement dated 12 August 2025 made by the Company in relation to the Court

granting leave to the Company to convene the Scheme Meeting and containing further orders in relation to the conduct of the Scheme Meeting;

- (f) the announcement ("**Electronic Despatch Announcement**") dated 13 August 2025 made by the Company in relation to the electronic despatch of the scheme document dated 13 August 2025 ("**Scheme Document**") to the Scheme Shareholders;
- (g) the announcement dated 20 August 2025 made by the Company in relation to the grant of extension of time or waivers by the SGX-ST in respect of Catalist Rules 705(1), 707(1) and 711A;
- (h) the joint announcement dated 21 August 2025 made by the Company and the Offeror reminding the Scheme Shareholders of, *inter alia*, the details of the Scheme Meeting; and
- (i) the announcement dated 22 August 2025 made by the Company in relation to the Company's responses to questions submitted by the Scheme Shareholders in advance of the Scheme Meeting,

(collectively referred to as the "**Announcements**").

Unless otherwise defined, all capitalised terms used in this announcement shall have the respective meanings given to them in the Announcements and the Scheme Document.

2. CLARIFICATION ON WHATSAPP MESSAGE DISSEMINATED BY THE MANAGEMENT OF THE COMPANY

- 2.1 On 18 August 2025, the management of the Company had disseminated a WhatsApp message, to Scheme Shareholders who or which are contactable via WhatsApp, containing, *inter alia*, certain details of the Scheme Meeting (the "**Reminder Message**"), with Dr. Bernard Lee and Dr. Jeffrey Loh signing off on the Reminder Message in their respective capacities as Directors of the Company.
- 2.2 The Company Board and the Offeror Board wishes to request for Scheme Shareholders who or which had received the Reminder Message to disregard and ignore the same and the contents thereof, for the following reasons:
 - (a) the Reminder Message was disseminated by the management of the Company without SIC's consent and as such, was not done so in compliance with the requirements of Rule 8.6 of the Code. Rule 8.6 of the Code states that except with SIC's consent, campaigns in which shareholders are contacted by telephone or other medium may be conducted only by staff of the financial adviser who are fully conversant with the requirements of, and their responsibilities under, the Code. Only previously published information which remains accurate, and not misleading at the time it is quoted, may be used in such campaigns. Shareholders must not be put under pressure and must be encouraged to consult their professional advisers;
 - (b) the Reminder Message had asked Scheme Shareholders to take a certain course of action to facilitate the Scheme and highlighted only certain information in relation to the merits of the Scheme as set out in the Scheme Document. This was not in compliance with the spirit of Rule 8.5 of the Code. Specifically, Rule 8.5(c) of the Code states that the publication of advertisements connected with an offer is prohibited unless it is confined to non-controversial information about an offer (e.g. reminders as to closing times or the value of an offer); and

- (c) as: (i) Dr. Bernard Lee is a director and controlling shareholder of the Offeror and the Executive Chairman and Chief Executive Officer of the Company; and (ii) Dr. Jeffrey Loh is a director and controlling shareholder of the Offeror and an Executive Director and the Chief Operating Officer of the Company, in view of the irreconcilable conflict of interest arising as a consequence of their respective roles in the Scheme which would render it inappropriate for them to join the Non-Conflicted Directors in making a recommendation on the Scheme, Dr. Bernard Lee and Dr. Jeffrey Loh have each been exempted by the SIC in the SIC Rulings from making, and assuming responsibility for, any recommendation on the Scheme to the Scheme Shareholders in accordance with Note 3 on Rule 24.1 of the Code. As such, they should not have signed off on the Reminder Message in order to avoid confusing the Scheme Shareholders.
- 2.3 In conjunction with the above, the Company Board and the Offeror Board would also like to remind Scheme Shareholders to read the Scheme Document (including the recommendation of the Non-Conflicted Directors and the IFA Letter) in full, this being available on SGXNet at <https://www.sgx.com/securities/company-announcements> and the Company's corporate website at <https://sgpaincare.com/news-main/investor-relations-announcements>.
- 2.4 **The Scheme Document is important and requires the immediate attention of the Scheme Shareholders. Scheme Shareholders who are in doubt as to the action they should take should consult their own professional advisers immediately.**

3. DATE, TIME AND CONDUCT OF THE SCHEME MEETING

- 3.1 The Scheme Meeting will be convened and held in a wholly physical format at Seletar Country Club, 101 Seletar Club Road, Singapore 798273, on 28 August 2025 at 2.00 p.m.. There will be no option for Scheme Shareholders to participate virtually.
- 3.2 Please refer to the Notice of Scheme Meeting and the Electronic Despatch Announcement for more details on the Scheme Meeting, including with respect to, *inter alia*, arrangements relating to the conduct of the Scheme Meeting and voting at the Scheme Meeting by the Scheme Shareholder: (a) in person; or (b) by his/her/its duly appointed proxy.

4. RESPONSIBILITY STATEMENTS

- 4.1 **Offeror.** The directors of the Offeror (including any who may have delegated detailed supervision of the preparation of this announcement) have taken all reasonable care to ensure that the facts stated and all opinions expressed in this announcement which relate to the Offeror (excluding information relating to the Company or any opinion expressed by the Company) are fair and accurate and that where appropriate, there are no other material facts omitted from this announcement, the omission of which would make any statement in this announcement misleading, and the directors of the Offeror jointly and severally accept responsibility accordingly.

Where any information in this announcement has been extracted or reproduced from published or otherwise publicly available sources or obtained from a named source (including the Company), the sole responsibility of the directors of the Offeror has been to ensure that, through reasonable enquiries, such information is accurately extracted from such sources or, as the case may be, reflected or reproduced in this announcement in its proper form and context. The directors of the Offeror do not accept any responsibility for any information relating to the Company, or any opinion expressed by the Company.

- 4.2 **Company.** The directors of the Company (including any who may have delegated detailed supervision of the preparation of this announcement) have taken all reasonable care to ensure that the facts stated and all opinions expressed in this announcement which relate to the

Company (excluding information relating to the Offeror and/or the Offeror's Concert Parties or any opinion expressed by the Offeror and/or the Offeror's Concert Parties) are fair and accurate and that, where appropriate, there are no other material facts omitted from this announcement, the omission of which would make any statement in this announcement misleading, and the directors of the Company jointly and severally accept responsibility accordingly.

Where any information in this announcement has been extracted or reproduced from published or otherwise publicly available sources or obtained from a named source (including the Offeror and/or the Offeror's Concert Parties), the sole responsibility of the directors of the Company has been to ensure that, through reasonable enquiries, such information is accurately extracted from such sources or, as the case may be, reflected or reproduced in this announcement in its proper form and context. The directors of the Company do not accept any responsibility for any information relating to the Offeror and/or the Offeror's Concert Parties or any opinion expressed by the Offeror and/or the Offeror's Concert Parties.

25 August 2025

By Order of the Board

By Order of the Board

**SINGAPORE PAINCARE HOLDINGS
LIMITED**

ADVANCE BRIDGE HEALTHCARE PTE. LTD.

Any queries relating to this announcement, the Acquisition or the Scheme should be directed during office hours to the UOB helpline at (65) 6539 7066.

Forward-Looking Statements

All statements other than statements of historical facts included in this announcement are or may be forward-looking statements. Forward-looking statements include but are not limited to those using words such as "seek", "expect", "anticipate", "estimate", "believe", "intend", "project", "plan", "strategy", "forecast" and similar expressions or future or conditional verbs such as "will", "would", "should", "could", "may", and "might". These statements reflect the Offeror's or the Company's (as the case may be) current expectations, beliefs, hopes, intentions or strategies regarding the future and assumptions in light of currently available information. Such forward-looking statements are not guarantees of future performance or events and involve known and unknown risks and uncertainties. Accordingly, actual results may differ materially from those described in such forward-looking statements. Shareholders and investors of the Offeror and the Company should not place undue reliance on such forward-looking statements, and neither the Offeror nor the Company undertakes any obligation to update publicly or revise any forward-looking statements.

*This announcement has been reviewed by the Company's sponsor, Novus Corporate Finance Pte. Ltd. (the "**Sponsor**"). It has not been examined or approved by the Singapore Exchange Securities Trading Limited (the "**Exchange**") and the Exchange 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 Mr. Pong Chen Yih, Chief Operating Officer, at 7 Temasek Boulevard, #04-02 Suntec Tower 1, Singapore 038987, telephone (65) 6950 2188.