RAFFLES MEDICAL GROUP LTD
(*Co Reg No. 198901967K*)

ESTABLISHMENT OF S$1,000,000,000 MULTICURRENCY MEDIUM TERM NOTES PROGRAMME

Raffles Medical Group Ltd (the **Company**, together with its subsidiaries, the **Group**) wishes to announce that it has on 30 July 2022 established a S$1,000,000,000 Multicurrency Medium Term Notes Programme (the **Programme**), pursuant to which the Company may issue notes (the **Notes**, and the holders of the Notes, the **Noteholders**) from time to time. DBS Bank Ltd. has been appointed as sole arranger and dealer of the Programme.

Under the Programme, subject to compliance with all relevant laws, regulations and directives, Notes may be issued in Singapore dollars or any other currency agreed between the Company and the relevant dealer(s) for each issue of Notes.

Subject to compliance with all relevant laws, regulations and directives, Notes may be issued in various amounts and tenors, and may bear interest at fixed, floating, variable or hybrid rates or may not bear interest, or may be such other rates as may be agreed between the Company and the relevant dealer(s). The Notes and the coupons of all series constitute direct, unconditional, unsubordinated and unsecured obligations of the Company and shall at all times rank *pari passu*, without any preference or priority among themselves, and *pari passu* with all other present and future unsecured obligations (other than subordinated obligations and priorities created by law) of the Company.

The Notes will be offered in Singapore pursuant to exemptions invoked under Sections 274, 275 and/or any other applicable provision of the Securities and Futures Act 2001 of Singapore.

Further terms and conditions of the Notes are also set out in the information memorandum dated 30 July 2022 relating to the Programme (the **Information Memorandum**), and may be supplemented and/or modified by the applicable pricing supplement upon issue of the Notes. A copy of the Information Memorandum is attached to this announcement for reference.

The net proceeds arising from the issue of Notes under the Programme will be used by the Company for the purpose of financing the future general corporate working funding requirements of the Group or for such other purposes as may be specified in the relevant pricing supplement.

Pursuant to condition 6(e)(ii) of the Notes, the Noteholders will be entitled to a put option if for any reason a “Change of Control Event” occurs. A “Change of Control Event” will occur when, subject to certain exceptions, (a) any person or persons (acting together with its related

corporations) acquires or acquire Control (as defined in the terms and conditions of the Notes) of the Company if such person or persons does not or do not have, and would not be deemed to have, Control of the Company on the issue date of the Notes, or (b) the Company consolidates with or merges into or sells or transfers all or substantially all of the Company's assets to any other person or persons (acting together with its related corporations), unless the consolidation, merger, sale or transfer will not result in such other person or persons acquiring Control over the Company or the successor entity. In such an event, if the Noteholders exercise their put option in full, the principal amount of issued and outstanding Notes will have to be redeemed.

Application has been made to the Singapore Exchange Securities Trading Limited (the **SGX-ST**) for permission to deal in and the listing and quotation of any Notes that may be issued pursuant to the Programme which are agreed at or prior to the time of issue thereof to be so listed on the Official List of the SGX-ST. In addition, at the relevant time of issue of the Notes which are agreed at or prior to the time of issue to be listed on the Official List of the SGX-ST, a separate application will be made to the SGX-ST for permission to deal in, and for the listing and quotation of, such Notes on the Official List of the SGX-ST. Such permission will be granted when such Notes have been admitted to the Official List of the SGX-ST. There is no assurance that the application to the SGX-ST for permission to deal in, and for the listing and quotation of, the Notes of any series will be approved. The SGX-ST assumes no responsibility for the correctness of any of the statements made, opinions expressed or reports contained herein or in the Information Memorandum. Approval in-principle from the SGX-ST, admission to the Official List of the SGX-ST and listing and quotation of any Notes on the SGX-ST are not to be taken as an indication of the merits of the Company and its subsidiaries and associated companies (if any), the Programme or the Notes.

BY ORDER OF THE BOARD

Kimmy Goh

Company Secretary

30 July 2022