

CLEARBRIDGE HEALTH LIMITED
(Incorporated in the Republic of Singapore)
(Company Registration No. 201001436C)

SECOND PARTIAL SETTLEMENT DEED

1. INTRODUCTION

The board of directors (the "**Board**" or the "**Directors**") of Clearbridge Health Limited (the "**Company**", and together with its subsidiaries, the "**Group**") refers to the announcements of the Company dated 27 March 2020, 3 April 2020, 26 May 2020, 24 December 2021, 24 June 2022, 23 September 2022, 28 February 2023, 10 March 2023, 22 September 2023, 4 October 2023 and 22 November 2023 (the "**Announcements**"). All capitalised terms used and not defined in this announcement shall have the same meanings ascribed to them in the Announcements. In particular, the Company refers to its announcement dated 22 November 2023 where it stated that the Company was considering the Proposal from Biolidics and was considering its options with respect to the Outstanding Debt, being an amount of S\$2,138,750 as at 22 November 2023.

2. TERMS OF THE SECOND PARTIAL SETTLEMENT DEED

The Company wishes to announce that CBSA has, on 23 November 2023, entered into a second deed of partial settlement with Biolidics ("**Second Partial Settlement Deed**") pursuant to which CBSA and Biolidics have agreed to partially settle S\$800,000 of the Outstanding Debt by way of cash immediately upon the date of execution of the Second Partial Settlement Deed ("**Cash Settlement Sum**"). As at the date of this announcement, the Cash Settlement Sum has been satisfied in full. Accordingly, the remaining Outstanding Debt is S\$1,338,750 ("**Final Outstanding Debt**"). Pursuant to the Second Partial Settlement Deed, CBSA and Biolidics further agree that the Final Outstanding Debt shall be payable by Biolidics to CBSA within two (2) days following the date of receipt of proceeds from the Investor or by 23 December 2023, whichever is earlier ("**Extended Final Repayment Date**"). Payment of the Final Outstanding Debt shall be made by way of bank transfer of immediately available funds to an account designated by CBSA. The transactions contemplated by the Second Partial Settlement Deed, including the payment of the Cash Settlement Sum and the extension of the Final Repayment Date of 25 November 2023 to the Extended Final Repayment Date, amongst others, are defined, collectively, as the "**Second Partial Settlement**".

In addition, as part of the Second Partial Settlement, Biolidics also acknowledges and agrees without reservation that CBSA shall have absolute discretion (subject to compliance with all applicable laws and regulations) to assign the Final Outstanding Debt (whether in part or in full) to one or more third parties, and that Biolidics' consent is not required for such assignment(s).

Pursuant to the Second Partial Settlement Deed, the Share Charge shall continue to be in effect and all the Charged Shares shall remain charged in favour of CBSA in accordance with the terms and conditions of the Share Charge until all of the Outstanding Debt has been paid in full, whether by the Extended Final Repayment Date or otherwise.

3. RATIONALE FOR THE SECOND PARTIAL SETTLEMENT

The Board is of the view that the Second Partial Settlement is in the best interest of the Company as the Cash Settlement Sum represents a substantial portion of the Outstanding Debt. Further, the extension of the Final Repayment Date to the Extended Final Repayment Date by one (1) month is a relatively short extension mitigated by the payment of the Cash Settlement Sum and the proposed Subscription Shares by the Investor in Biolidics pursuant to the New Subscription Agreement (“**New Subscription**”) as set out in the New Subscription Announcement. The Board further notes that Biolidics has stated in the New Subscription Announcement that the net proceeds from the New Subscription will be fully utilised to repay the Outstanding Debt, as well as the Investor’s undertaking to provide financial support to Biolidics and its group of companies by way of, *inter alia*, interest-free shareholders’ loans. In addition, Biolidics’ consent to any assignment by CBSA of the Final Outstanding Debt provides additional flexibility to CBSA in realising its debt by other means if opportunities arise. Accordingly, having received the offer from Biolidics in relation to the Second Partial Settlement, the Board believes that it is prudent for it to accept the Second Partial Settlement offer.

4. INTERESTS OF DIRECTORS AND CONTROLLING SHAREHOLDERS

As at the date of this announcement, save for Mr Chen Johnson, the Non-Executive and Non-Independent Chairman of the Company, who owns 0.49% of Biolidics, none of the Directors has any interest, direct or indirect, in any matters set out in this announcement, other than through their respective shareholdings in the Company. As at the date of this announcement, based on publicly available information and as far as the Directors are aware, the controlling shareholders of the Company do not have any interest, direct or indirect, in any matters set out in this announcement, other than through their respective shareholdings in the Company.

5. DOCUMENTS AVAILABLE FOR INSPECTION

A copy of the Second Partial Settlement Deed will be made available for inspection during normal business hours at the registered office of the Company at 37 Jalan Pemimpin, #08-05 Mapex, Singapore 577177 for a period of three (3) months from the date of this announcement.

6. CAUTIONARY STATEMENT

Shareholders and potential investors are reminded to exercise caution when dealing in the securities of the Company and should consult their stockbrokers, bank managers, solicitors, accountants, or other professional advisers if they are in doubt about the actions that they should take.

BY ORDER OF THE BOARD

Yee Pinh Jeremy
Executive Director and Chief Executive Officer

23 November 2023

*This announcement has been prepared by the Company and has been reviewed by the Company's sponsor, United Overseas Bank Limited (the "**Sponsor**"), for compliance with Rules 226(2)(b) and 753(2) of the Singapore Exchange Securities Trading Limited ("**SGX-ST**") Listing Manual Section B: Rules of Catalist. This announcement has not been examined or approved by the SGX-ST. 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 Mr David Tham, Senior Director, Equity Capital Markets, who can be contacted at 80 Raffles Place, #03-03 UOB Plaza 1, Singapore 048624, telephone: +65 6533 9898.*