SINGAPORE PAINCARE HOLDINGS LIMITED

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

ANNOUNCEMENT PURSUANT TO RULE 706A OF THE CATALIST RULES

The Board of Directors ("**Board**") of Singapore Paincare Holdings Limited (the "**Company**" and together with its subsidiaries, the "**Group**") wishes to announce the following transaction that occurred during the six-month financial period from 1 July 2022 to 31 December 2022, pursuant to Rule 706A of the SGX-ST Listing Manual Section B: Rules of Catalist:-

A. INCORPORATION OF A 51% SUBSIDIARY, DERMATOLOGY AND LASER SPECIALIST CLINIC PTE. LTD.

The Company and Dr. Lee Hwee Chyen ("**Dr. Lee**") had on 13 December 2022 incorporated a subsidiary in Singapore known as Dermatology and Laser Specialist Clinic Pte. Ltd. ("**DLSC**").

DLSC has a total issued and paid-up capital of S$100.00 comprising 100 ordinary shares at S$1.00 each, of which 51% of the issued share capital of DLSC are held by the Company and the remaining 49% of the issued share capital are held by Dr. Lee. DLSC is a 51% subsidiary of the Company upon its incorporation.

The principal activity of DLSC is in the provision of specialised medical services.

The incorporation of DLSC was funded through internal resources of the Group and is not expected to have any material impact on the consolidated net tangible assets and earnings per share of the Group for the current financial year ending 30 June 2023.

None of the Directors or the substantial shareholders or their respective associates has any interest, direct or indirect, in the incorporation of DLSC (other than through their respective shareholding interests in the Company, if any).

By Order of the Board
Lee Mun Kam Bernard
Executive Director and Chief Executive Officer
14 February 2023

This announcement has been prepared by the Company and reviewed by the Company's sponsor, Novus Corporate Finance Pte. Ltd. (the "**Sponsor**") in compliance with Rule 226(2)(b) of the Singapore Exchange Securities Trading Limited (the "**SGX-ST**") Listing Manual Section B: Rules of Catalist.

This announcement has not been examined or approved by 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 Mr. Pong Chen Yih, Chief Operating Officer, 7 Temasek Boulevard, #18-03B Suntec Tower 1, Singapore 038987, telephone (65) 6950 2188.