

SINGAPORE PAINCARE HOLDINGS LIMITED

(Incorporated in the Republic of Singapore)

(Company Registration No. 201843233N)

RECEIPT OF LETTERS OF CLAIM

1. The board of Directors (the "**Board**" or "**Directors**") of Singapore Paincare Holdings Limited (the "**Company**" and together with its subsidiaries, the "**Group**") wishes to announce that the Company had received letters of claim on 6 and 7 August 2025 ("**6/7 August Letters**") from lawyers representing one Ms Lim Seow Yuen ("**Ms Lim**").
2. In the 6/7 August Letters, Ms Lim alleged that she provided certain services to the Company in 2020 as a result of "*promises and assurances*" allegedly made by Dr Lee Mun Kam Bernard (the Group's Executive Director and Chief Executive Officer) ("**Dr Lee**") on behalf of the Company in 2020. The 6/7 August Letters alleged that the amounts due to Ms Lim "*stand at between S\$350,000 to S\$450,000*" (the "**Claimed Sums**").
3. On 11 August 2025, the Company received a letter from Dr Lee's lawyers, which stated that (a) Dr Lee denied the allegations in the 6/7 August Letters, (b) while Dr Lee had financial arrangements with Ms Lim, these were in his private capacity and were not on behalf of the Company and not for the purposes of the Company's listing as alleged by Ms Lim; and (c) accordingly, there is no basis for Ms Lim's claim against the Company, and Dr Lee is confident that the Company will succeed in its defence should Ms Lim bring proceedings in respect of the matters raised in the 6/7 August Letters.
4. The Board interviewed Dr Lee, who personally confirmed that the representations in his lawyer's letter reflected his position.
5. Separately, Dr Lee has undertaken to indemnify the Company for the Claimed Sums, subject to Dr Lee being given conduct of the Company's defence in respect of Ms Lim's alleged claims, and furnished security in respect of the same.
6. Following the receipt of the 6/7 August Letters, the Company understands that Ms Lim's lawyers issued a further letter (the "**26 August Letter**") to Novus Corporate Finance Pte. Ltd. (the "**Sponsor**") and Singapore Exchange Securities Trading Limited (the "**SGX-ST**"), asserting, *inter alia*, that Ms Lim has claims exceeding S\$1.0 million against Dr Lee and the Company. No particulars or breakdown of the claims were provided in the 26 August Letter.
7. The Board does not regard the claims by Ms Lim to be material having regard to:
 - (a) the quantum of the claims set out in the 6/7 August Letters;
 - (b) the nature of the claims as represented in the 6/7 August Letters and explained by Dr Lee;

- (c) inconsistencies between the amounts claimed in the 6/7 August Letters and the 26 August Letter, and the lack of particulars or breakdown of the claims in the 26 August Letter; and
 - (d) the indemnity and security provided by Dr Lee (as set out in paragraph 5 above).
8. The Board is of the view that the 6/7 August Letters are not material due to the reasons enumerated in paragraph 7 and that there was no need to disclose the receipt of the 6/7 August Letters. Furthermore, the matter was under negotiation between Dr Lee and Ms Lim. However, as the 26 August Letter was sent to the Sponsor and the SGX-ST, the Board has decided to disclose the information so as to avoid any further speculation and misinformation.
9. Based on the information received as at the date of this announcement, the Board is of the view that Ms Lee's claims are presently without merit. Nonetheless, the Company will continually evaluate the situation and will seek external legal advice when necessary. Further announcements will be made as and when there are any material developments on the matter.

By Order of the Board

Wong Yee Kong

Lead Independent Director

2 September 2025

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, 7 Temasek Boulevard, #04-02 Suntec Tower 1, Singapore 038987, telephone (65) 6950 2188.
