

CIRCULAR DATED 25 FEBRUARY 2025

THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION. PLEASE READ IT CAREFULLY. IF YOU ARE IN DOUBT ABOUT THE CONTENTS OF THIS CIRCULAR OR THE ACTION THAT YOU SHOULD TAKE, YOU SHOULD CONSULT YOUR STOCKBROKER, BANK MANAGER, SOLICITOR, ACCOUNTANT, TAX ADVISER OR OTHER PROFESSIONAL ADVISOR(S) IMMEDIATELY.

Unless otherwise stated, capitalised terms on this cover are defined in this circular ("**Circular**") under the section entitled "Definitions".

If you have sold or transferred all your Shares in the capital of Clearbridge Health Limited (the "**Company**") held through The Central Depository (Pte) Limited ("**CDP**"), you need not forward this Circular, the Notice of EGM, the Proxy Form and the Request Form to the purchaser or transferee as arrangements will be made by CDP for a separate Circular, the Notice of EGM, the Proxy Form and the Request Form to be sent to the purchaser or transferee. If you have sold or transferred all your Shares represented by physical share certificate(s), you should immediately forward this Circular, the Notice of EGM, the Proxy Form and the Request Form to the purchaser or transferee or to the bank, stockbroker or other agent through whom you effected the sale or transfer, for onward transmission to the purchaser or transferee.

A printed copy of this Circular will only be despatched to Shareholders UPON REQUEST. Printed copies of the Notice of EGM, the accompanying Proxy Form and the Request Form have been despatched to Shareholders. This Circular (together with the enclosed Notice of EGM, Proxy Form and Request Form) have been made available on the Company's corporate website at the URL <https://clearbridgehealth.com> and SGXNet at the URL <https://www.sgx.com/securities/company-announcements>. Shareholders who would like a printed copy of this Circular, please complete the Request Form below and return it to the Company by post using the envelope enclosed, or by email to ShareholderQueries@clearbridgehealth.com by no later than 10:00 a.m. (Singapore Time) on 4 March 2025.

*This Circular has been reviewed by the Company's sponsor, ZICO Capital Pte. Ltd. (the "**Sponsor**").*

*This Circular has not been examined or approved by the Singapore Exchange Securities Trading Limited (the "**SGX-ST**") and the SGX-ST assumes no responsibility for the contents of this Circular, including the correctness of any of the statements or opinions made or reports contained in this Circular.*

The contact person for the Sponsor is Ms Goh Mei Xian, ZICO Capital Pte. Ltd. at 77 Robinson Road, #06-03 Robinson 77, Singapore 068896, telephone (65) 6636 4201.

CLEARBRIDGE HEALTH LIMITED

(Company Registration No.: 201001436C)
(Incorporated in the Republic of Singapore)

CIRCULAR TO SHAREHOLDERS

IN RELATION TO

- (I) THE PROPOSED ALLOTMENT AND ISSUANCE OF 483,870,967 NEW ORDINARY SHARES IN THE CAPITAL OF THE COMPANY TO COOP INTERNATIONAL PTE LTD AT AN ADJUSTED CONVERSION PRICE OF S\$0.0031 FOR EACH CONVERSION SHARE UPON CONVERSION OF ALL OUTSTANDING BONDS HELD BY COOP INTERNATIONAL PTE LTD (THE "PROPOSED ISSUE TO COOP INTERNATIONAL PTE LTD");**
- (II) THE PROPOSED ALLOTMENT AND ISSUANCE OF 411,290,319 NEW ORDINARY SHARES IN THE CAPITAL OF THE COMPANY TO ALL OUTSTANDING BONDHOLDERS SAVE FOR YEE PINH JEREMY, CHEN JOHNSON AND COOP INTERNATIONAL PTE LTD (COLLECTIVELY, THE "REMAINING OUTSTANDING BONDHOLDERS") AT AN ADJUSTED CONVERSION PRICE OF S\$0.0031 FOR EACH CONVERSION SHARE UPON CONVERSION OF ALL OUTSTANDING BONDS HELD BY THE REMAINING OUTSTANDING BONDHOLDERS (THE "PROPOSED ISSUE TO THE REMAINING OUTSTANDING BONDHOLDERS");**
- (III) THE PROPOSED ALLOTMENT AND ISSUANCE OF 161,290,322 NEW ORDINARY SHARES IN THE CAPITAL OF THE COMPANY TO YEE PINH JEREMY AT AN ADJUSTED CONVERSION PRICE OF S\$0.0031 FOR EACH CONVERSION SHARE UPON CONVERSION OF ALL OUTSTANDING BONDS HELD BY YEE PINH JEREMY (THE "PROPOSED ISSUE TO YEE PINH JEREMY");**
- (IV) THE PROPOSED ALLOTMENT AND ISSUANCE OF 80,645,161 NEW ORDINARY SHARES IN THE CAPITAL OF THE COMPANY TO CHEN JOHNSON AT AN ADJUSTED CONVERSION PRICE OF S\$0.0031 FOR EACH CONVERSION SHARE UPON CONVERSION OF ALL OUTSTANDING BONDS HELD BY CHEN JOHNSON (THE "PROPOSED ISSUE TO CHEN JOHNSON"); AND**
- (V) THE PROPOSED TRANSFER OF CONTROLLING INTEREST IN THE COMPANY TO COOP INTERNATIONAL PTE LTD ARISING FROM THE PROPOSED ISSUE TO COOP INTERNATIONAL PTE LTD (THE "PROPOSED TRANSFER OF CONTROLLING INTEREST").**

IMPORTANT DATES AND TIMES

Last date and time for lodgement of Proxy Form	:	Sunday, 9 March 2025 at 10:00 a.m. (Singapore Time)
Date and time of Extraordinary General Meeting	:	Wednesday, 12 March 2025 at 10:00 a.m. (Singapore Time)
Place of Extraordinary General Meeting	:	1 Pemimpin Drive, #11-05 One Pemimpin, Singapore 576151

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DEFINITIONS

In this Circular, the following definitions apply throughout unless otherwise stated:

“Adjusted Conversion Price”	:	has the meaning ascribed to it in paragraph 1.1.2(l)(i) of this Circular.
“Amendment Deed”	:	has the meaning ascribed to it in paragraph 1.1.2(h) of this Circular.
“Audit Committee”	:	the audit committee of the Company, comprising, as at the Latest Practical Date, Mr Mark Benedict Ryan, Mr Andrew John Lord, and Mr Mah How Soon (Ma Haoshun).
“Board” or “Director”	:	the board of directors of the Company as at the date of this Circular or from time to time, as the case may be.
“Bond Terms and Conditions”	:	the terms and conditions of the Convertible Bonds.
“Bondholder”	:	has the meaning ascribed to it in paragraph 1.1.2(c)(i) of this Circular.
“Catalist”	:	the Catalist Board of the SGX-ST.
“Catalist Rules”	:	the SGX-ST Listing Manual Section B: Rules of Catalist, as may be amended, modified or supplemented from time to time.
“CDP”	:	the Central Depository (Pte) Limited.
“Company”	:	Clearbridge Health Limited.
“Companies Act”	:	the Companies Act 1967 of Singapore, as may be amended, modified or supplemented from time to time.
“Conversion Approval”	:	has the meaning ascribed to it in paragraph 1.1.2(l)(i)(2) of this Circular.
“Conversion Notice”	:	has the meaning ascribed to it in paragraph 1.2.1 of this Circular.
“Conversion Price”	:	has the meaning ascribed to it in paragraph 1.1.2(c)(i) of this Circular.
“Conversion Scenarios” or “Conversion Scenario”	:	has the meaning ascribed to it in paragraph 6.1.1 of this Circular.
“Conversion Shares”	:	has the meaning ascribed to it in paragraph 1.1.2(c)(i) of this Circular.
“Convertible Bonds”	:	has the meaning ascribed to it in paragraph 1.1.2(a) of this Circular.

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“Convertible Bond Announcements”	:	has the meaning ascribed to it in paragraph 1.1.1 of this Circular.
“Cut-off Time”	:	has the meaning ascribed to it in paragraph 12.2 of this Circular.
“EGM”	:	the extraordinary general meeting of the Company, to be convened and held on Wednesday, 12 March 2025 at 10:00 a.m. (Singapore Time) at 1 Pemimpin Drive, #11-05 One Pemimpin, Singapore 576151, the notice of which is set out on pages N-1 to N-6 of this Circular.
“EPS”	:	has the meaning ascribed to it in paragraph 6.1.3(b) of this Circular.
“FY2019 General Mandate”	:	has the meaning ascribed to it in paragraph 3.1.1(a) of this Circular.
“FY2023”	:	has the meaning ascribed to it in paragraph 6.1.3 of this Circular.
“Group”	:	the Company and its subsidiaries.
“Latest Practicable Date”	:	21 February 2025, being the latest practicable date prior to the issue of this Circular.
“Letters of Undertaking”	:	has the meaning ascribed to it in paragraph 1.1.2(l) of this Circular.
“LQN”	:	has the meaning ascribed to it in paragraph 1.2.2 of this Circular.
“Maturity Date”	:	has the meaning ascribed to it in paragraph 1.1.2(c)(i) of this Circular.
“Notice of EGM”	:	the notice of the EGM as set out on pages N-1 to N-6 of this Circular.
“NTA”	:	has the meaning ascribed to it in paragraph 6.1.3(a) of this Circular.
“Ordinary Resolution 1”	:	has the meaning ascribed to it in paragraph 1.4.1(a) of this Circular.
“Ordinary Resolution 2”	:	has the meaning ascribed to it in paragraph 1.4.1(b) of this Circular.
“Ordinary Resolution 3”	:	has the meaning ascribed to it in paragraph 1.4.1(c) of this Circular.

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“Ordinary Resolution 4”	:	has the meaning ascribed to it in paragraph 1.4.1(d) of this Circular.
“Ordinary Resolution 5”	:	has the meaning ascribed to it in paragraph 1.4.1(e) of this Circular.
“Outstanding Bonds”	:	has the meaning ascribed to it in paragraph 1.1.2(l) of this Circular.
“Outstanding Bondholders” or “Outstanding Bondholder”	:	has the meaning ascribed to it in paragraph 1.1.2(l) of this Circular.
“Partial Early Redemption”	:	has the meaning ascribed to it in paragraph 1.1.2(h) of this Circular.
“Placement”	:	has the meaning ascribed to it in paragraph 1.1.2(k) of this Circular.
“Proposed Issue to Chen Johnson”	:	the proposed allotment and issuance of 80,645,161 new ordinary shares in the capital of the Company to Chen Johnson at an Adjusted Conversion Price of S\$0.0031 for each Conversion Share upon conversion of all Outstanding Bonds held by Chen Johnson.
“Proposed Issue to Coop International Pte Ltd”	:	the proposed allotment and issuance of 483,870,967 new ordinary shares in the capital of the Company to Coop International Pte Ltd at an Adjusted Conversion Price of S\$0.0031 for each Conversion Share upon conversion of all Outstanding Bonds held by Coop International Pte Ltd.
“Proposed Issue to the Outstanding Bondholders”	:	has the meaning ascribed to it in paragraph 1.2.2 of this Circular.
“Proposed Issue to the Remaining Outstanding Bondholders”	:	the proposed allotment and issuance of 411,290,319 new ordinary shares in the capital of the Company to all Remaining Outstanding Bondholders at an Adjusted Conversion Price of S\$0.0031 for each Conversion Share upon conversion of all Outstanding Bonds held by the Remaining Outstanding Bondholders.
“Proposed Issue to Yee Pinh Jeremy”	:	the proposed allotment and issuance of 161,290,322 new ordinary shares in the capital of the Company to Yee Pinh Jeremy at an Adjusted Conversion Price of S\$0.0031 for each Conversion Share upon conversion of all Outstanding Bonds held by Yee Pinh Jeremy.
“Proposed Issue to YPJ and CJ”	:	has the meaning ascribed to it in paragraph 3.1.1 of this Circular.

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“Proposed Resolutions”	:	has the meaning ascribed to it in paragraph 1.4.1 of this Circular.
“Proposed Transfer of Controlling Interest”	:	the proposed transfer of controlling interest in the Company to Coop International Pte Ltd arising from the Proposed Issue to Coop International Pte Ltd.
“Proxy Form”	:	the proxy form attached to the Notice of EGM.
“Remaining Outstanding Bondholders”	:	all Outstanding Bondholders save for Yee Pinh Jeremy, Chen Johnson and Coop International Pte Ltd.
“Request Form”	:	the request form to be submitted by Shareholders who may wish to request for a printed copy of this Circular.
“Second Amendment Deed”	:	has the meaning ascribed to it in paragraph 1.1.2(i) of this Circular.
“Series 1 Convertible Bonds”	:	has the meaning ascribed to it in paragraph 1.1.2(a) of this Circular.
“Series 2 Convertible Bonds”	:	has the meaning ascribed to it in paragraph 1.1.2(a) of this Circular.
“SFA”	:	the Securities and Futures Act 2001 of Singapore, as may be amended, modified or supplemented from time to time.
“SGXNet”	:	Singapore Exchange Network, a system network used by listed companies in sending information and announcements to the SGX-ST or any other system networks prescribed by the SGX-ST.
“SGX-ST”	:	Singapore Exchange Securities Trading Limited.
“Shares”	:	ordinary shares in the capital of the Company and “Share” shall be construed accordingly.
“Shareholders”	:	registered holders of Shares, except that where the registered holder is CDP, the term “Shareholders” shall, in relation to such Shares, mean the Depositors whose securities accounts maintained with CDP are credited with such Shares.
“Sponsor”	:	ZICO Capital Pte. Ltd..
“Subscription Agreement”	:	has the meaning ascribed to it in paragraph 1.1.1 of this Circular.
“Substantial Shareholder”	:	a person who has an interest or interests in voting Shares (excluding treasury shares and subsidiary holdings), representing no less than 5% of all the voting Shares.

DEFINITIONS

"S\$"	:	Singapore dollars.
"%"	:	per centum or percentage.
"25 April 2019 EGM"	:	the extraordinary general meeting of the Company held on 25 April 2019.

Unless the context otherwise requires:

- (a) the terms **"Depositor"** and **"Depository Register"** shall have the same meanings ascribed to them respectively in Section 81SF of the SFA;
- (b) the terms **"subsidiary"** and **"related corporations"** shall have the same meanings ascribed to them respectively in Section 5 of the Companies Act;
- (c) words importing the singular shall, where applicable, include the plural and *vice versa* and words importing the masculine gender shall, where applicable, include the feminine and neuter genders and *vice versa*. Unless the context otherwise requires, any references to persons shall include individuals, corporate bodies (wherever incorporated), unincorporated associations and partnerships;
- (d) any reference in this Circular to any enactment is a reference to that enactment as for the time being amended or re-enacted. Any word defined under the Companies Act, the SFA, the Catalist Rules or any statutory or regulatory modification thereof and not otherwise defined in this Circular shall, where applicable, have the same meaning ascribed to it under the Companies Act, the SFA, the Catalist Rules or such modification thereof, as the case may be, unless the context otherwise requires;
- (e) any reference to a time of a day in this Circular shall be a reference to Singapore time unless otherwise stated;
- (f) any discrepancies between the figures listed and the totals thereof are due to rounding. Accordingly, figures shown as totals in this Circular may not be an arithmetic aggregation of the figures that precede them; and
- (g) the headings in this Circular are inserted for convenience only and shall be ignored in construing this Circular.

LETTER TO SHAREHOLDERS

CLEARBRIDGE HEALTH LIMITED

(Company Registration No.: 201001436C)
(Incorporated in the Republic of Singapore)
(the “Company”)

Directors

Mr Chen Johnson (Non-Executive Non-Independent Chairman)
Mr Yee Pinh Jeremy (Executive Director and Chief Executive Officer)
Mr Andrew John Lord (Non-Executive and Lead Independent Director)
Mr Mark Benedict Ryan (Non-Executive and Independent Director)
Mr Mah How Soon (Ma Haoshun) (Non-Executive and Independent Director)

Registered Office

37 Jalan Pemimpin,
#08-05 Mapex,
Singapore 577177

25 February 2025

Dear Shareholders,

1. INTRODUCTION

1.1. Convertible Bonds

1.1.1 The Board refers:

- (a) the Company’s announcement dated 31 January 2019;
- (b) the Company’s announcement dated 8 February 2019;
- (c) the Company’s announcement dated 26 February 2019;
- (d) the Company’s announcement dated 8 March 2019;
- (e) the Company’s announcement dated 25 April 2019;
- (f) the Company’s announcement dated 17 May 2019;
- (g) the Company’s announcement dated 1 August 2019;
- (h) the Company’s announcement dated 15 August 2019;
- (i) the Company’s announcement dated 23 April 2020;
- (j) the Company’s announcement dated 27 April 2020;
- (k) the Company’s announcement dated 29 May 2020;
- (l) the Company’s announcement dated 19 August 2020;
- (m) the Company’s announcement dated 17 September 2021;
- (n) the Company’s announcement dated 13 April 2023;

LETTER TO SHAREHOLDERS

- (o) the Company's announcement dated 12 December 2024;
- (p) the Company's announcement dated 13 January 2024; and
- (q) the Company's announcement dated 24 January 2024,

in relation to the Convertible Bonds issued by the Company pursuant to the subscription agreement dated 31 January 2019 (the "**Subscription Agreement**"), the circular to Shareholders dated 10 April 2019, the Amendment Deed dated 17 September 2021 and the Second Amendment Deed dated 13 April 2023 (the "**Convertible Bond Announcements**").

1.1.2. As disclosed in the Convertible Bond Announcements:

- (a) the Company had issued unlisted, unsecured, redeemable and convertible bonds ("**Convertible Bonds**") with a principal amount of S\$9.5 million on 8 March 2019 (the "**Series 1 Convertible Bonds**"), and Convertible Bonds with a principal amount of S\$1.5 million on 17 May 2019 (the "**Series 2 Convertible Bonds**");
- (b) prior Shareholders' approval for the subscription of the Series 2 Convertible Bonds and the allotment and issuance of new Shares upon conversion of the Series 2 Convertible Bonds were obtained at the Company's extraordinary general meeting held on 25 April 2019 (the "**25 April 2019 EGM**"), as the Series 2 Convertible Bonds were to be issued to Yee Pinh Jeremy, the Executive Director and Chief Executive Officer of the Company, and Chen Johnson, the Non-Executive Non-Independent Chairman of the Company, subject to Shareholders' approval.
- (c) pursuant to the terms and conditions of the Convertible Bonds (the "**Bond Terms and Conditions**"):
 - (i) the holder of the Convertible Bonds ("**Bondholder**") is entitled to convert any Convertible Bond into validly issued and fully-paid new Shares (the "**Conversion Shares**"). The Conversion Shares would be issued on the basis of the initial conversion price of S\$0.28 per Conversion Share, subject to any prevailing requirements of the SGX-ST (where applicable), and adjustments from time to time pursuant to the Bond Terms and Conditions ("**Conversion Price**"). Such conversion may be requested at any time, from and including the respective date on which the Convertible Bonds are issued and up to the maturity date (the "**Maturity Date**"), which was initially agreed to be the date falling three (3) years from the relevant issue date of the Convertible Bonds; and
 - (ii) the Company is entitled to, subject to the Bond Terms and Conditions, redeem the Convertible Bonds on or at any time after the date falling 18 months after the issue date of the Convertible Bonds but not less than ten (10) business days prior to the Maturity Date, on giving not less than 21 days nor more than 60 days' notice to the Bondholders. The redemption amount is calculated with reference to the relevant redemption date, in which the redemption amount ranges from 109% to 120% of the aggregate principal amount of the outstanding Convertible Bonds with unpaid accrued interest thereon, depending on the relevant redemption date;

LETTER TO SHAREHOLDERS

- (d) On 23 April 2020, Convertible Bonds with an aggregate principal amount of S\$500,000 were converted, in which 3,571,428 Conversion Shares were issued to the relevant Bondholders, at an adjusted Conversion Price of S\$0.14 per Conversion Share. The Conversion Price was adjusted in view of the Company's placement of 80,450,200 new Shares on 19 August 2019;
- (e) On 24 April 2020, Convertible Bonds with an aggregate principal amount of S\$2,100,000 were converted, pursuant to which 14,999,996 Conversion Shares were issued to the relevant Bondholders at the adjusted Conversion Price of S\$0.14 per Conversion Share;
- (f) On 29 May 2020, Convertible Bonds with an aggregate principal amount of S\$100,000 were converted, pursuant to which 714,284 Conversion Shares were issued to the relevant Bondholders at the adjusted Conversion Price of S\$0.14 per Conversion Share;
- (g) On 19 August 2020, Convertible Bonds with an aggregate principal amount of S\$1,250,000 were converted, pursuant to which 8,928,570 Conversion Shares were issued to the relevant Bondholders at the adjusted Conversion Price of S\$0.14 per Conversion Share;
- (h) On 17 September 2021, the Company gave notice to the Bondholders that it would partially redeem the Convertible Bonds with an aggregate principal amount of S\$3,525,000 on a *pro-rata* basis on 8 October 2021 in accordance with the Bond Terms and Conditions (the "**Partial Early Redemption**"). Pursuant to an amendment deed entered into between the Company and the Bondholders dated 17 September 2021 (the "**Amendment Deed**"), the Maturity Date of the Convertible Bonds were also extended by a further two (2) years, subject to completion of the Partial Early Redemption;
- (i) Pursuant to a second amendment deed entered into between the Company and the Bondholders on 13 April 2023 (the "**Second Amendment Deed**"), the Maturity Dates of the Convertible Bonds were extended by a further one (1) year and six (6) months (namely, 8 September 2025 for the Series 1 Convertible Bonds and 17 November 2025 for the Series 2 Convertible Bonds respectively);
- (j) On 12 December 2024, the Conversion Price for the Convertible Bonds was adjusted to S\$0.06 per Conversion Share with effect from 10 December 2024, following the completion of the Company's renounceable non-underwritten rights issue of 1,239,482,704 Shares;
- (k) On 13 January 2025, the Conversion Price for the Convertible Bonds was adjusted to S\$0.0031 per Conversion Share with effect from 10 January 2025, following the completion of the Company's placement of 309,500,000 Shares (the "**Placement**"); and

LETTER TO SHAREHOLDERS

- (l) In respect of the Convertible Bonds with an outstanding principal amount of S\$3,525,000 as at 24 January 2025 (the “**Outstanding Bonds**”), the Company received letters of undertaking dated 24 January 2025 (the “**Letters of Undertaking**”) from each Bondholder holding the Outstanding Bonds (collectively, the “**Outstanding Bondholders**”, and each a “**Outstanding Bondholder**”), in which each Outstanding Bondholder unconditionally and irrevocably represented, warranted and undertaken to the Company to, among others:

- (i) subject to:

- (1) the completion of the Placement; and
- (2) the Company’s receipt of Shareholders’ approval for the issuance and allotment of the Conversion Shares for the Outstanding Bonds, and the Company having obtained the necessary mandate for the issuance and allotment of the Conversion Shares for the Outstanding Bonds (“**Conversion Approval**”),

to exercise the respective Outstanding Bondholders’ right to convert the Outstanding Bonds into Shares within one (1) week from the date on which Conversion Approval is obtained, in which such conversion shall be on the basis of the adjusted Conversion Price of S\$0.0031 (the “**Adjusted Conversion Price**”) as a result of adjustment to the Conversion Price pursuant to the Bond Terms and Conditions arising from completion of the Placement; and

- (ii) agree to waive the requirement under the Bond Terms and Conditions for the Conversion Shares to be issued no later than ten (10) business days after the conversion date of the Outstanding Bonds as determined pursuant to the Bond Terms and Conditions.

1.1.3. As of the Latest Practicable Date, the outstanding principal amount of the Outstanding Bonds remains at the aggregate sum of S\$3,525,000, in which (a) the breakdown of the Outstanding Bonds held by the Outstanding Bondholders, and (b) the Conversion Shares that would be issued to the Outstanding Bondholders at the Adjusted Conversion Price of S\$0.0031 following conversion pursuant to the Bond Terms and Conditions and the Letters of Undertaking are as follows:

Series 1 Convertible Bonds

No.	Name of Outstanding Bondholder	Principal amount of the relevant Outstanding Bonds (\$)	Conversion Shares to be issued upon conversion of the relevant Outstanding Bonds at the Adjusted Conversion Price
1.	Coop International Pte Ltd ¹	1,500,000	483,870,967
2.	Chng Kiat Leng	250,000	80,645,161
3.	Lee Moh Ming	225,000	72,580,645

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No.	Name of Outstanding Bondholder	Principal amount of the relevant Outstanding Bonds (S\$)	Conversion Shares to be issued upon conversion of the relevant Outstanding Bonds at the Adjusted Conversion Price
4.	Tay Kuan Huat	200,000	64,516,129
5.	Leong Hee Kuan	150,000	48,387,096
6.	Heng Tung Lan	125,000	40,322,580
7.	Leong Sung Yi	125,000	40,322,580
8.	Jonathan Liao Yen San	100,000	32,258,064
9.	Chow Cit Fong	75,000	24,193,548
10.	Ong Kim On	25,000	8,064,516

Note

1 Coop International Pte Ltd is a Substantial Shareholder.

Series 2 Convertible Bonds

No.	Name of Outstanding Bondholder	Principal amount of the relevant Outstanding Bonds (S\$)	Conversion Shares to be issued upon conversion of the relevant Outstanding Bonds at the Adjusted Conversion Price
1.	Yee Pinh Jeremy	500,000	161,290,322
2.	Chen Johnson	250,000	80,645,161

1.2. Conversion of the Outstanding Bonds

- 1.2.1. Pursuant to the Bond Terms and Conditions and the Letters of Undertaking, each Outstanding Bondholder shall exercise their respective right to convert their Outstanding Bonds into Shares within one (1) week from the date on which Conversion Approval is obtained. Such right of conversion shall be exercised by the Outstanding Bondholder giving the Company notice of its intention to exercise its conversion right ("**Conversion Notice**"), together with the relevant bond certificate(s) of the Outstanding Bondholder.
- 1.2.2. Subject to receipt of Shareholders' approval for the Proposed Resolutions, and upon receipt of the Conversion Notices and respective bond certificate(s) of the Outstanding Bondholders, the Company will, through its continuing sponsor, ZICO Capital Pte. Ltd., be making an application to the SGX-ST for the admission of, dealing in, listing of and quotation for the Conversion Shares for the Outstanding Bonds. Upon receipt of SGX-ST's listing and quotation notice approving the admission of, dealing in, listing of and quotation for the Conversion Shares for the Outstanding Bonds (the "**LQN**"), the Company will proceed to allot and issue the relevant Conversion Shares to the Outstanding Bondholders

LETTER TO SHAREHOLDERS

(the “**Proposed Issue to the Outstanding Bondholders**”). In such event, the Outstanding Bonds would be fully converted via the conversion of the Outstanding Bonds into Conversion Shares.

1.2.3. The LQN is not to be taken as an indication of the merits of the Proposed Issue to the Outstanding Bondholders, the Conversion Shares, the Subscription Agreement, the Company, its subsidiaries and their securities. The SGX-ST takes no responsibility for the accuracy of any statements or opinions made or reports contained in this Circular.

1.3. **Adjusted Conversion Price of the Conversion Shares**

As disclosed in the Convertible Bond Announcements, upon receipt of Conversion Approval and the Outstanding Bondholders exercising their right of conversion in accordance with the Bond Terms and Conditions and their respective Letters of Undertaking, the Company shall issue the relevant number of Conversion Shares to the respective Outstanding Bondholder at the Adjusted Conversion Price of S\$0.0031.

1.4. **EGM**

1.4.1. In connection thereto, the Directors are convening an EGM to be held on Wednesday, 12 March 2025 to seek Shareholders’ approval in relation to:

- (a) the Proposed Issue to Coop International Pte Ltd (“**Ordinary Resolution 1**”);
 - (b) the Proposed Issue to the Remaining Outstanding Bondholders (“**Ordinary Resolution 2**”);
 - (c) the Proposed Issue to Yee Pinh Jeremy (“**Ordinary Resolution 3**”);
 - (d) the Proposed Issue to Chen Johnson (“**Ordinary Resolution 4**”); and
 - (e) the Proposed Transfer of Controlling Interest (“**Ordinary Resolution 5**”),
- (collectively, the “**Proposed Resolutions**”).

1.4.2. Shareholders should note that:

- (a) the passing of Ordinary Resolution 1 and Ordinary Resolution 5 are inter-conditional upon the passing of one another, such that if either Ordinary Resolution 1 or Ordinary Resolution 5 is not passed, both Ordinary Resolution 1 and Ordinary Resolution 5 will not be passed;
- (b) the passing of Ordinary Resolution 2 is not conditional upon the passing of Ordinary Resolution 1, Ordinary Resolution 3, Ordinary Resolution 4, and Ordinary Resolution 5, and the Company may still elect to proceed with the Proposed Issue to the Remaining Outstanding Bondholders if Ordinary Resolution 2 is approved, even if Ordinary Resolution 1, Ordinary Resolution 3, Ordinary Resolution 4 or Ordinary Resolution 5 are not approved;

LETTER TO SHAREHOLDERS

- (c) the passing of Ordinary Resolution 3 is not conditional upon the passing of Ordinary Resolution 1, Ordinary Resolution 2, Ordinary Resolution 4, and Ordinary Resolution 5, and the Company may still elect to proceed with the Proposed Issue to Yee Pinh Jeremy if Ordinary Resolution 3 is approved, even if Ordinary Resolution 1, Ordinary Resolution 2, Ordinary Resolution 4 or Ordinary Resolution 5 are not approved; and
- (d) the passing of Ordinary Resolution 4 is not conditional upon the passing of Ordinary Resolution 1, Ordinary Resolution 2, Ordinary Resolution 3, and Ordinary Resolution 5, and the Company may still elect to proceed with the Proposed Issue to Chen Johnson if Ordinary Resolution 4 is approved, even if Ordinary Resolution 1, Ordinary Resolution 2, Ordinary Resolution 3 or Ordinary Resolution 5 are not approved.

1.5. Purpose of Circular

The purpose of this Circular is to provide Shareholders with information pertaining to, and to seek Shareholders' approval at the EGM for the Proposed Resolutions. The Notice of EGM is set out on pages N-1 to N-6 of this Circular. This Circular has been prepared solely for the purpose set out herein and may not be relied upon by any persons (other than Shareholder) nor for any other purpose.

1.6. Legal Advisers

Aquinas Law Alliance LLP is the legal adviser to the Company as to Singapore law in relation to the Proposed Resolutions.

2. THE PROPOSED ISSUE TO COOP INTERNATIONAL PTE LTD AND PROPOSED ISSUE TO THE REMAINING OUTSTANDING BONDHOLDERS

2.1. Conversion Shares to be allotted and issued pursuant to Ordinary Resolution 1 and Ordinary Resolution 2

- 2.1.1. Subject to each relevant Outstanding Bondholders' compliance with the Bond Terms and Conditions and their respective Letters of Undertaking pertaining to the conversion of the Outstanding Bonds, the Conversion Shares to be allotted and issued to the relevant Outstanding Bondholders pursuant to Ordinary Resolution 1 and Ordinary Resolution 2 respectively are as follows:

Ordinary Resolution 1

No.	Name of Outstanding Bondholder	Principal amount of the relevant Outstanding Bonds (\$\$)	Conversion Shares to be issued upon conversion of the relevant Outstanding Bonds at the Adjusted Conversion Price
1.	Coop International Pte Ltd	1,500,000	483,870,967
Total number of Conversion Shares to be issued and allotted pursuant to Ordinary Resolution 1			483,870,967

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Ordinary Resolution 2

No.	Name of Outstanding Bondholder	Principal Amount of the relevant Outstanding Bonds (\$)	Conversion Shares to be issued upon conversion of the relevant Outstanding Bonds at the Adjusted Conversion Price
1.	Chng Kiat Leng	250,000	80,645,161
2.	Lee Moh Ming	225,000	72,580,645
3.	Tay Kuan Huat	200,000	64,516,129
4.	Leong Hee Kuan	150,000	48,387,096
5.	Heng Tung Lan	125,000	40,322,580
6.	Leong Sung Yi	125,000	40,322,580
7.	Jonathan Liao Yen San	100,000	32,258,064
8.	Chow Cit Fong	75,000	24,193,548
9.	Ong Kim On	25,000	8,064,516
Total number of Conversion Shares to be issued and allotted pursuant to Ordinary Resolution 2			411,290,319

2.1.2. Pursuant to Rule 812 of the Catalist Rules, an issue of securities must not be placed to, among others, Substantial Shareholders unless specific shareholder approval for such a placement has been obtained. As at the Latest Practicable Date, Coop International Pte Ltd is a Substantial Shareholder holding an aggregate of 123,991,500 Shares, which represents approximately 5.72% of the issued and paid-up share capital of the Company. Accordingly, specific approval of the Proposed Issue to Coop International Pte Ltd is being sought from Shareholders (save for Coop International Pte Ltd and its associates), who will abstain from voting on this resolution at the EGM.

3. THE PROPOSED ISSUE TO YEE PINH JEREMY AND PROPOSED ISSUE TO CHEN JOHNSON

3.1. Conversion Shares to be allotted and issued pursuant to Ordinary Resolution 3 and Ordinary Resolution 4

3.1.1. The Company is seeking Shareholders' approval for the Proposed Issue to Yee Pinh Jeremy and Proposed Issue to Chen Johnson (collectively, the "**Proposed Issue to YPJ and CJ**") due to the following:

- (a) although the allotment and issuance of Conversion Shares to Yee Pinh Jeremy and Chen Johnson had been specifically approved by Shareholders at the 25 April 2019 EGM, it was stated in the circular of the Company to Shareholders dated 10 April 2019 that the allotment and issuance of Shares to Yee Pinh Jeremy and Chen Johnson upon conversion of the Series 2 Convertible Bonds would be pursuant to the authority granted under the share issue mandate to be passed by the Shareholders at the annual general meeting of the Company held on 25 April 2019 (the "**FY2019 General Mandate**"). Pursuant to the FY2019 General Mandate, the maximum number of

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Shares that may be issued other than on a *pro-rata* basis is 256,536,066 Shares. As the Company had announced on 31 May 2019 that 4,810,000 Shares would be allotted and issued to Yee Pinh Jeremy pursuant to the terms of his service agreement, and had also on 19 August 2019 completed a placement exercise for 80,450,200 Shares, a total of 85,260,200 Shares were allotted and issued pursuant to the FY2019 General Mandate. The Proposed Issue to YPJ and CJ do not fall within the limits of the FY2019 General Mandate;

- (b) pursuant to Rule 804 and Rule 812 of the Catalist Rules, an issue of securities must not be placed to, among others, Directors and Substantial Shareholders unless specific shareholder approval for such a placement has been obtained. As at the Latest Practicable Date, Yee Pinh Jeremy and Chen Johnson are both Directors; and
- (c) Chen Johnson is a Substantial Shareholder of the Company as at the Latest Practicable Date, holding an aggregate of 154,110,200 Shares, which represents approximately 7.11% of the issued and paid-up share capital of the Company.

Accordingly, approval from Shareholders for the Proposed Issue to YPJ and CJ is being sought at the EGM, save for Yee Pinh Jeremy, Chen Johnson and their respective associates, who will abstain from voting on their respective resolutions.

- 3.1.2. Subject to Yee Pinh Jeremy's and Chen Johnson's compliance with the Bond Terms and Conditions and their respective Letters of Undertaking pertaining to the conversion of the Outstanding Bonds, the Proposed Issue to YPJ and CJ pursuant to Ordinary Resolution 3 and Ordinary Resolution 4 respectively are as follows:

Ordinary Resolution 3

No.	Name of Outstanding Bondholder	Principal amount of the relevant Outstanding Bonds (\$)	Conversion Shares to be issued upon conversion of the relevant Outstanding Bonds at the Adjusted Conversion Price
1.	Yee Pinh Jeremy	500,000	161,290,322
Total number of Conversion Shares to be issued and allotted pursuant to Ordinary Resolution 3			161,290,322

Ordinary Resolution 4

No.	Name of Outstanding Bondholder	Principal amount of the relevant Outstanding Bonds (\$)	Conversion Shares to be issued upon conversion of the relevant Outstanding Bonds at the Adjusted Conversion Price
1.	Chen Johnson	250,000	80,645,161
Total number of Conversion Shares to be issued and allotted pursuant to Ordinary Resolution 4			80,645,161

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3.1.3. On the assumption that the Proposed Resolutions are approved by Shareholders, and each Outstanding Bondholder complies with the Bond Terms and Conditions and their respective Letters of Undertaking pertaining to the conversion of the Outstanding Bonds:

- (a) Yee Pinh Jeremy would be issued 161,290,322 Conversion Shares and would have direct interest in an aggregate of 244,346,153 Shares, which will represent approximately 7.39% of the enlarged issued and paid-up share capital of the Company following the Proposed Issue to the Outstanding Bondholders, assuming that there are no changes in the issued and paid-up share capital of the Company prior to the Proposed Issue to the Outstanding Bondholders; and
- (b) Chen Johnson would be issued 80,645,161 Conversion Shares and would have direct interest in an aggregate of 234,755,361 Shares, which will represent approximately 7.10% of the enlarged issued and paid-up share capital of the Company following the Proposed Issue to the Outstanding Bondholders, assuming that there are no changes in the issued and paid-up share capital of the Company prior to the Proposed Issue to the Outstanding Bondholders.

4. THE PROPOSED TRANSFER OF CONTROLLING INTEREST

- 4.1. Subject to Shareholders' approval being obtained for Ordinary Resolution 1, the Proposed Issue to Coop International Pte Ltd will result in a transfer of controlling interest in the Company to Coop International Pte Ltd pursuant to Rule 803 of the Catalist Rules. Under the Catalist Rules, a controlling Shareholder is a person who directly or indirectly holds 15% or more of the nominal amount of all voting Shares in the Company, or a person who in fact exercises control over the Company.
- 4.2. As at the Latest Practicable Date, Coop International Pte Ltd held an aggregate of 123,991,500 Shares, representing approximately 5.72% of the issued and paid-up capital of the Company. Following the issuance of 483,870,967 Conversion Shares to Coop International Pte Ltd, Coop International Pte Ltd will hold an aggregate of 607,862,467 Shares, which will represent approximately 18.39% of the enlarged issued and paid-up share capital of the Company following the Proposed Issue to the Outstanding Bondholders, assuming that there are no changes in the issued and paid-up share capital of the Company prior to the Proposed Issue to the Outstanding Bondholders.
- 4.3. Accordingly, Shareholders' approval for the proposed transfer of controlling interest in the Company to Coop International Pte Ltd arising from the Proposed Issue to Coop International Pte Ltd is required under the Rule 803 of the Catalist Rules.

5. RATIONALE

- 5.1. The Company is proposing to undertake the Proposed Resolutions in furtherance of the Group's strategy of evaluating its options to preserve value for the Group and if need be, to undertake such necessary actions to restructure its business and operations to achieve sustainability.
- 5.2. In the event that all the Proposed Resolutions are approved, and LQN is received from the SGX-ST, the Outstanding Bonds would be fully converted via the conversion of the Outstanding Bonds into Conversion Shares, thereby reducing the Group's liabilities and strengthening the Group's balance sheet and financial position. The Group's strengthened financial position following the Proposed Resolutions would also place the Group in a better position to seize new business opportunities in a timely manner, and to secure the Group's competitiveness and business maneuverability in its current operating environment.

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6. FINANCIAL EFFECTS

6.1. Assumptions

6.1.1. The *pro forma* financial effects shown below are premised on the following scenarios:

- (a) completion of the Proposed Issue to Coop International Pte Ltd;
 - (b) completion of the Proposed Issue to the Remaining Outstanding Bondholders;
 - (c) completion of the Proposed Issue to Yee Pinh Jeremy;
 - (d) completion of the Proposed Issue to Chen Johnson; and
 - (e) completion of the Proposed Issue to the Outstanding Bondholders,
- (the “**Conversion Scenarios**”, each a “**Conversion Scenario**”).

6.1.2. The *pro forma* financial effects shown below are purely for illustration purposes only and do not necessarily reflect the actual future financial position of the Group following the completion of any of the Conversion Scenarios.

6.1.3. The *pro forma* financial effects of the Conversion Scenarios have been computed based on the audited consolidated financial statements of the Group for its financial year ended 31 December 2023 (“**FY2023**”), on the following bases and assumptions:

- (a) the financial effects of the Conversion Scenarios on the consolidated net tangible assets (“**NTA**”) per Share and gearing are calculated on the assumption that the allotment and issue of the relevant Conversion Shares has been completed on 31 December 2023;
- (b) the financial effects of the Conversion Scenarios on the earnings per share (“**EPS**”) of the Company are calculated on the assumption that the allotment and issue of the relevant Conversion Shares has been completed on 1 January 2023;
- (c) the financial effects of the Conversion Scenarios are calculated on the assumption that the following allotment and issuance of Shares by the Company have been completed as of 1 January 2023;
 - (i) the allotment and issuance of 842,058 Shares pursuant to the Clearbridge Health Performance Share Plan, as disclosed in the Company’s announcement dated 16 May 2023;
 - (ii) the allotment and issuance of 688,954 Shares pursuant to the Clearbridge Health Performance Share Plan, as disclosed in the Company’s announcement dated 26 April 2024;
 - (iii) the allotment and issuance of 1,239,482,704 Shares pursuant to the rights issue undertaken by the Company, as disclosed in the Company’s announcement dated 11 December 2024; and

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- (iv) the allotment and issuance of 309,500,000 Shares pursuant to the Placement, as disclosed in the Company's announcement dated 10 January 2025;
- (d) no other new Shares are issued during the period from 1 January 2023 until the allotment and issue of the Conversion Shares in the Conversion Scenarios; and
- (e) the estimated expenses in connection with the allotment and issuance of the Conversion Shares are approximately S\$45,000.

6.2. Share Capital

	Prior to completion of any of the Conversion Scenarios	Completion of only the Proposed Issue to Coop International Pte Ltd	Completion of only the Proposed Issue to Remaining Outstanding Bondholders	Completion of only the Proposed Issue to Yee Pinh Jeremy	Completion of only the Proposed Issue to Chen Johnson	Completion of the Proposed Issue to the Outstanding Bondholders
Issued and paid-up share capital as at 31 December 2023 (S\$'000)	96,057	97,512	97,287	96,512	96,262	99,537
Number of Shares as at 31 December 2023 ⁽¹⁾	2,168,724,056	2,652,595,023	2,580,014,375	2,330,014,378	2,249,369,217	3,305,820,825

Note:

- (1) As of the Latest Practicable Date, the Company does not have treasury shares and does not have any subsidiary holdings.

6.3. NTA per Share

	Prior to completion of any of the Conversion Scenarios	Completion of only the Proposed Issue to Coop International Pte Ltd	Completion of only the Proposed Issue to Remaining Outstanding Bondholders	Completion of the Proposed Issue to Yee Pinh Jeremy	Completion of the Proposed Issue to Chen Johnson	Completion of the Proposed Issue to the Outstanding Bondholders
NTA of the Group as at 31 December 2023 (S\$'000)	2,419	3,874	3,649	2,874	2,624	5,899
Number of Shares as at 31 December 2023 ⁽¹⁾	2,168,724,056	2,652,595,023	2,580,014,375	2,330,014,378	2,249,369,217	3,305,820,825
NTA per Share of the Group (S\$ cents)	0.11	0.15	0.14	0.12	0.12	0.18

Note:

- (1) As of the Latest Practicable Date, the Company does not have treasury shares and does not have any subsidiary holdings.

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6.4. EPS

	Prior to completion of any of the Conversion Scenarios	Completion of only the Proposed Issue to Coop International Pte Ltd	Completion of only the Proposed Issue to Remaining Outstanding Bondholders	Completion of the Proposed Issue to Yee Pinh Jeremy	Completion of the Proposed Issue to Chen Johnson	Completion of the Proposed Issue to the Outstanding Bondholders
Net earnings for FY2023 attributable to Shareholders (S\$'000)	(32,199)	(32,199)	(32,199)	(32,199)	(32,199)	(32,199)
Weighted average number of Shares	2,168,724,056	2,652,595,023	2,580,014,375	2,330,014,378	2,249,369,217	3,305,820,825
EPS (S\$ cents)	(1.48)	(1.21)	(1.25)	(1.38)	(1.43)	(0.97)

6.5. Gearing

	Prior to completion of any of the Conversion Scenarios	Completion of only the Proposed Issue to Coop International Pte Ltd	Completion of only the Proposed Issue to Remaining Outstanding Bondholders	Completion of the Proposed Issue to Yee Pinh Jeremy	Completion of the Proposed Issue to Chen Johnson	Completion of the Proposed Issue to the Outstanding Bondholders
Total borrowings as at 31 December 2023 (S\$'000)	5,069	3,569	3,794	4,569	4,819	1,544
Equity attributable as at 31 December 2023 to owners of the Company (S\$'000)	13,348	14,803	14,578	13,803	13,553	16,828
Gearing (times)	0.38	0.24	0.26	0.33	0.36	0.09

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7. DIRECTORS' AND SUBSTANTIAL SHAREHOLDERS' INTEREST

7.1. Interest in Shares

The interests of the Directors and Substantial Shareholders in the issued share capital of the Company as at the Latest Practicable Date, as recorded in the register of Directors' shareholdings and the register of Substantial Shareholders kept by the Company, were as follows:

	Direct Interest		Deemed Interest		Total Interest	
	No. of Shares	% ⁽¹⁾	No. of Shares	%	No. of Shares	%
Directors						
Chen Johnson	154,110,200	7.11	—	—	154,110,200	7.11
Yee Pinh Jeremy	83,055,831	3.83	—	—	83,055,831	3.83
Andrew John Lord	—	—	—	—	—	—
Mark Benedict Ryan	—	—	2,097,600	0.10	2,097,600	0.10
Mah How Soon (Ma Haoshun)	—	—	—	—	—	—
Substantial Shareholder (other than the Directors)						
Ong Choon Yi	309,500,000	14.27	—	—	309,500,000	14.27
Coop International Pte Ltd	123,991,500	5.72	—	—	123,991,500	5.72
Bonvests Holdings Limited ⁽²⁾	—	—	123,991,500	5.72	123,991,500	5.72

Notes:

- (1) The shareholding percentages are calculated based on a total number of 2,168,724,056 Shares.
- (2) Bonvests Holdings Limited holds the entire issued and paid-up share capital of Coop International Pte Ltd. Bonvests Holdings Limited is therefore deemed to be interested in the 123,991,500 Shares held by Coop International Pte Ltd.

7.2. Interest in the Proposed Resolutions

Save for the information disclosed in this Circular, none of the Directors or the Substantial Shareholders or their respective associates has any interest, direct or indirect, in the Proposed Resolutions (other than through their capacity as Directors or Shareholders as disclosed in paragraph 7.1 of this Circular).

8. OPINION OF THE AUDIT COMMITTEE

Pursuant to Rule 921(4)(b) of the Catalist Rules, as the Proposed Issue to YPJ and CJ, as interested persons, falls within the transaction referred to in Rule 921(4)(b)(i) of the Catalist Rules, the Company is not required to appoint an independent financial adviser to opine on whether the Proposed Issue to YPJ and CJ are on normal commercial terms and prejudicial to the interests of the Company and its minority Shareholders. Instead, an opinion from the Audit Committee in the form required in Rule 917(4)(a) of the Catalist Rules must be disclosed.

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In accordance with Rule 917(4)(a) of the Catalist Rules, having considered the terms, rationale as set out in paragraph 3 of this Circular, financial effects of the Proposed Issue to YPJ and CJ, as well as the fact that the other Outstanding Bondholders have accepted the Adjusted Conversion Price, the Audit Committee is of the opinion that of the Proposed Issue to YPJ and CJ as an interested person transaction:

- (a) is reasonable and on normal commercial terms; and
- (b) is not prejudicial to the interests of the Company and its minority Shareholders.

The Audit Committee further recommends any individual Shareholder who may require specific advice to consult his stockbroker, bank manager, solicitor, accountant or other professional adviser and strongly advises Shareholders to read this Circular in its' entirety carefully.

9. DIRECTORS' RECOMMENDATIONS

- 9.1. The Directors are of the opinion that, having considered and reviewed, among others, the particulars of the Proposed Issue to Coop International Pte Ltd and the Proposed Issue to the Remaining Outstanding Bondholders as set out at paragraph 2 of this Circular, the particulars of the Proposed Issue to YPJ and CJ as set out at paragraph 3 of this Circular, the particulars of the Proposed Transfer of Controlling Interest as set out at paragraph 4 of this Circular, the rationale for the Proposed Resolutions as set out at paragraph 5 of this Circular, and the financial effects of the Conversion Scenarios as set out at paragraph 6 of this Circular, the Proposed Resolutions would be in the best interests of the Company.
- 9.2. Accordingly, the Directors recommend that Shareholders vote in favour of the Proposed Resolutions as set out in the Notice of EGM.

Shareholders are advised to read this Circular carefully in its entirety, including the particulars of the Proposed Issue to Coop International Pte Ltd and the Proposed Issue to the Remaining Outstanding Bondholders as set out at paragraph 2 of this Circular, the particulars of the Proposed Issue to the YPJ and CJ as set out at paragraph 3 of this Circular, the particulars of the Proposed Transfer of Controlling Interest as set out at paragraph 4 of this Circular, the rationale for the Proposed Resolutions as set out at paragraph 5 of this Circular, and the financial effects of the Conversion Scenarios as set out at paragraph 6 of this Circular. Shareholders who may require advice in the context of their specific investment should consult their bank manager, stockbroker, solicitor, accountant, tax adviser or other professional adviser.

10. ABSTENTION FROM VOTING

10.1. **Proposed Issue to Coop International Pte Ltd**

Pursuant to Rule 812(2) of the Catalist Rules, Coop International Pte Ltd shall abstain, and shall procure that its associates abstain, from voting at the EGM on Ordinary Resolution 1 relating to the Proposed Issue to Coop International Pte Ltd, and shall also refrain from accepting nomination as proxy or otherwise vote at the EGM in respect of Ordinary Resolution 1 unless Shareholders appointing them as proxy give specific instructions in the relevant proxy forms on the manner in which they wish their votes to be cast for the said resolution.

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10.2. Proposed Issue to the Remaining Outstanding Bondholders

The Remaining Outstanding Bondholders whom are also Shareholders (if applicable) shall abstain, and shall procure that their respective associates abstain, from voting at the EGM on Ordinary Resolution 2 relating to the Proposed Issue to the Remaining Outstanding Bondholders, and shall also refrain from accepting nomination as proxy or otherwise vote at the EGM in respect of Ordinary Resolution 2 unless Shareholders appointing them as proxy give specific instructions in the relevant proxy forms on the manner in which they wish their votes to be cast for the said resolution.

10.3. Proposed Issue to Yee Pinh Jeremy

Pursuant to Rule 812(2) of the Catalist Rules, Yee Pinh Jeremy shall abstain, and shall procure that his associates abstain, from voting at the EGM on Ordinary Resolution 3 relating to the Proposed Issue to Yee Pinh Jeremy, and shall also refrain from accepting nomination as proxy or otherwise vote at the EGM in respect of Ordinary Resolution 3 unless Shareholders appointing him as proxy give specific instructions in the relevant proxy forms on the manner in which they wish their votes to be cast for the said resolution.

10.4. Proposed Issue to Chen Johnson

Pursuant to Rule 812(2) of the Catalist Rules, Chen Johnson shall abstain, and shall procure that his associates abstain, from voting at the EGM on Ordinary Resolution 4 relating to the Proposed Issue to Chen Johnson, and shall also refrain from accepting nomination as proxy or otherwise vote at the EGM in respect of Ordinary Resolution 4 unless Shareholders appointing him as proxy give specific instructions in the relevant proxy forms on the manner in which they wish their votes to be cast for the said resolution.

10.5. Proposed Transfer of Controlling Interest

Coop International Pte Ltd shall abstain, and shall procure that its associates abstain, from voting at the EGM on Ordinary Resolution 5 relating to the Proposed Transfer of Controlling Interest and shall also refrain from accepting nomination as proxy or otherwise vote at the EGM in respect of Ordinary Resolution 5 unless Shareholders appointing them as proxy give specific instructions in the relevant proxy forms on the manner in which they wish their votes to be cast for the said resolution.

11. EXTRAORDINARY GENERAL MEETING

- 11.1. The EGM, notice of which is set out on pages N-1 to N-6 of this Circular, will be held on Wednesday, 12 March 2025 at 10:00 a.m. (Singapore Time) at 1 Pemimpin Drive, #11-05 One Pemimpin, Singapore 576151 for the purpose of considering and if thought fit, passing, with or without any modification to the Proposed Resolutions set out in the Notice of EGM.
- 11.2. Shareholders are to note that the EGM will be held as a physical meeting, and all Shareholders entitled to vote are encouraged to attend the EGM.

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12. ACTIONS TO BE TAKEN BY SHAREHOLDERS

- 12.1. Shareholders who are unable to attend the EGM and wish to appoint a proxy to attend, speak and vote on their behalf should complete, sign and return the Proxy Form in accordance with the instructions printed thereon as soon as possible, and in any event, such that the Proxy Form arrives at the registered office of the Company at 37 Jalan Pemimpin, #08-05, Mapex, Singapore 577177 or via email to the Company's Polling Agent at ProxyFormSubmission@clearbridgehealth.com by 10:00 a.m. on 9 March 2025 (being not less than seventy-two (72) hours before the time appointed for holding the EGM). The completion and return of the Proxy Form by a Shareholder does not preclude him from attending and voting in person at the EGM if he wishes to do so, in place of his proxy.
- 12.2. Shareholders may submit questions related to the resolution to be tabled at the EGM by post to the registered office of the Company at 37 Jalan Pemimpin, #08-05, Mapex, Singapore 577177 or via email to ShareholderQueries@clearbridgehealth.com by 10:00 a.m. (Singapore Time) on 4 March 2025. The Company will endeavour to address the substantial and relevant questions relating to the resolution to be tabled at the EGM from Shareholders soonest possible, and in any case, by 10:00 a.m. (Singapore Time) on 7 March 2025 (being not less than forty-eight (48) hours before the closing date and time for the lodgement of Proxy Forms, the "**Cut-Off Time**"). Any subsequent clarifications sought by Shareholders after the Cut-Off Time, or during the EGM, will be addressed at the EGM.
- 12.3. Shareholders or their corporate representative must state his/her full name, identification/registration number and whether he/she is a shareholder or a corporate representative of a corporate shareholder. Any question without the identification details will not be addressed.
- 12.4. The Directors will endeavour to address as many substantial and relevant questions relating to the resolution to be tabled at the EGM as possible during the EGM. However, Shareholders should note that there may not be sufficient time available at the EGM to address all questions raised. Please note that individual responses will not be sent to Shareholders. The minutes of the EGM will be published on the SGXNet within one (1) month after the date of the EGM.

13. DIRECTORS' RESPONSIBILITY STATEMENT

- 13.1. The Directors collectively and individually accept full responsibility for the accuracy of the information given in this Circular and confirm after making all reasonable enquiries that, to the best of their knowledge and belief, this Circular constitutes full and true disclosure of all material facts about the Proposed Resolutions to be tabled at the EGM, the Company and its subsidiaries, and the Directors are not aware of any facts the omission of which would make any statement in this Circular misleading.
- 13.2. Where information in this Circular has been extracted from published or otherwise publicly available sources or obtained from a named source, the sole responsibility of the Directors has been to ensure that such information has been accurately and correctly extracted from those sources and/or reproduced in this Circular in its proper form and context.

LETTER TO SHAREHOLDERS

14. DOCUMENTS AVAILABLE FOR INSPECTION

The following documents are available for inspection at the registered address of the Company at 37 Jalan Pemimpin, #08-05 Mapex, Singapore 577177, during normal business hours from the date of this Circular up to and including the date of the EGM:

- (a) the Subscription Agreement;
- (b) the Amendment Deed;
- (c) the Second Amendment Deed;
- (d) the Letters of Undertaking; and
- (e) the audited consolidated financial statements of the Group for FY2023.

Yours faithfully,

For and on behalf of
CLEARBRIDGE HEALTH LIMITED

Andrew John Lord
Lead Independent Director

NOTICE OF EXTRAORDINARY GENERAL MEETING

CLEARBRIDGE HEALTH LIMITED

(Company Registration No.: 201001436C)
(Incorporated in the Republic of Singapore)

NOTICE IS HEREBY GIVEN that an extraordinary general meeting (the “**EGM**”) of Clearbridge Health Limited (the “**Company**”) will be convened and held on Wednesday, 12 March 2025, at 10:00 a.m. (Singapore Time) at 1 Pemimpin Drive, #11-05 One Pemimpin, Singapore 576151 for the purpose of considering and, if thought fit, passing with or without any modifications, the ordinary resolutions as set out below.

*All capitalised terms used in this notice of EGM (the “**Notice of EGM**”) which are not defined herein shall have the meaning ascribed to them in the circular to shareholders of the Company dated 25 February 2025 (the “**Circular**”).*

ORDINARY RESOLUTION 1:

PROPOSED ISSUE TO COOP INTERNATIONAL PTE LTD

RESOLVED THAT:

- (a) subject to and contingent upon the passing of Ordinary Resolution 5 as set out herein in this Notice of EGM:
 - (i) pursuant to Section 161 of the Companies Act 1967 of Singapore (the “**Companies Act**”), Rule 805(1) and Rule 812 of the Singapore Exchange Securities Trading Limited Listing Manual Section B: Rules of Catalist (the “**Catalist Rules**”), authority be and is hereby given to each of the directors of the Company (the “**Directors**”) or any of them to allot and issue 483,870,967 new ordinary shares in the capital of the Company to Coop International Pte Ltd at an Adjusted Conversion Price of S\$0.0031 for each Conversion Share upon conversion of all Outstanding Bonds held by Coop International Pte Ltd in accordance with the Bond Terms and Conditions and the Letter of Undertaking issued by Coop International Pte Ltd; and
 - (ii) the Directors and each of them be and are hereby authorised and empowered to complete all acts and things as they or he may consider necessary or expedient to give effect to this Ordinary Resolution 1, including and without limitations to the foregoing, to negotiate, sign, execute and deliver all documents, approve any amendments, alterations or modifications to any documents (if required) in the interests of the Company and, to the extent that any of the foregoing have been done, that they be and are hereby approved, confirmed and ratified.

[Please see the Explanatory Note 1 below for more details]

NOTICE OF EXTRAORDINARY GENERAL MEETING

ORDINARY RESOLUTION 2:

PROPOSED ISSUE TO THE REMAINING OUTSTANDING BONDHOLDERS

RESOLVED THAT:

- (a) pursuant to Section 161 of the Companies Act and Rule 805(1) of the Catalist Rules, authority be and is hereby given to the Directors or any of them to allot and issue 411,290,319 new ordinary shares in the capital of the Company to the Remaining Outstanding Bondholders at an Adjusted Conversion Price of S\$0.0031 for each Conversion Share upon conversion of all Outstanding Bonds held by the Remaining Outstanding Bondholders in accordance with the Bond Terms and Conditions and the respective Letters of Undertaking issued by the Remaining Outstanding Bondholders; and
- (b) the Directors and each of them be and are hereby authorised and empowered to complete all acts and things as they or he may consider necessary or expedient to give effect to this Ordinary Resolution 2, including and without limitations to the foregoing, to negotiate, sign, execute and deliver all documents, approve any amendments, alterations or modifications to any documents (if required) in the interests of the Company and, to the extent that any of the foregoing have been done, that they be and are hereby approved, confirmed and ratified.

[Please see the Explanatory Note 2 below for more details]

ORDINARY RESOLUTION 3:

PROPOSED ISSUE TO YEE PINH JEREMY

RESOLVED THAT:

- (a) pursuant to Section 161 of the Companies Act, Rule 804, Rule 805(1) and Rule 812 of the Catalist Rules, authority be and is hereby given to the Directors or any of them to allot and issue 161,290,322 new ordinary shares in the capital of the Company to Yee Pinh Jeremy at an Adjusted Conversion Price of S\$0.0031 for each Conversion Share upon conversion of all Outstanding Bonds held by Yee Pinh Jeremy in accordance with the Bond Terms and Conditions and the Letter of Undertaking issued by Yee Pinh Jeremy; and
- (b) the Directors and each of them be and are hereby authorised and empowered to complete all acts and things as they or he may consider necessary or expedient to give effect to this Ordinary Resolution 3, including and without limitations to the foregoing, to negotiate, sign, execute and deliver all documents, approve any amendments, alterations or modifications to any documents (if required) in the interests of the Company and, to the extent that any of the foregoing have been done, that they be and are hereby approved, confirmed and ratified.

[Please see the Explanatory Note 3 below for more details]

NOTICE OF EXTRAORDINARY GENERAL MEETING

ORDINARY RESOLUTION 4:

PROPOSED ISSUE TO CHEN JOHNSON

RESOLVED THAT:

- (a) pursuant to Section 161 of the Companies Act, Rule 804, Rule 805(1) and Rule 812 of the Catalist Rules, authority be and is hereby given to the Directors or any of them to allot and issue 80,645,161 new ordinary shares in the capital of the Company to Chen Johnson at an Adjusted Conversion Price of S\$0.0031 for each Conversion Share upon conversion of all Outstanding Bonds held by Chen Johnson in accordance with the Bond Terms and Conditions and the Letter of Undertaking issued by Chen Johnson; and
- (b) the Directors and each of them be and are hereby authorised and empowered to complete all acts and things as they or he may consider necessary or expedient to give effect to this Ordinary Resolution 4, including and without limitations to the foregoing, to negotiate, sign, execute and deliver all documents, approve any amendments, alterations or modifications to any documents (if required) in the interests of the Company and, to the extent that any of the foregoing have been done, that they be and are hereby approved, confirmed and ratified.

[Please see the Explanatory Note 4 below for more details]

ORDINARY RESOLUTION 5:

PROPOSED TRANSFER OF CONTROLLING INTEREST

RESOLVED THAT:

- (a) subject to and contingent upon the passing of Ordinary Resolution 1 as set out herein in this Notice of EGM:
 - (i) pursuant to Rule 803 of the Catalist Rules, approval be and is hereby given for the allotment and issuance by the Company of 483,870,967 new ordinary shares in the capital of the Company to Coop International Pte Ltd on the terms and subject to the conditions of the Bond Terms and Conditions and the Letter of Undertaking issued by Coop International Pte Ltd, which will result in a transfer of controlling interest in the Company to Coop International Pte Ltd; and
 - (ii) the Directors and each of them be and are hereby authorised and empowered to complete all acts and things as they or he may consider necessary or expedient to give effect to this Ordinary Resolution 5, including and without limitations to the foregoing, to negotiate, sign, execute and deliver all documents, approve any amendments, alterations or modifications to any documents (if required) in the interests of the Company and, to the extent that any of the foregoing have been done, that they be and are hereby approved, confirmed and ratified.

[Please see the Explanatory Note 1 below for more details]

NOTICE OF EXTRAORDINARY GENERAL MEETING

Inter-conditionality of the Resolutions

- (a) the passing of Ordinary Resolution 1 and Ordinary Resolution 5 are inter-conditional upon the passing of one another, such that if either Ordinary Resolution 1 or Ordinary Resolution 5 is not passed, both Ordinary Resolution 1 and Ordinary Resolution 5 will not be passed;
- (b) the passing of Ordinary Resolution 2 is not conditional upon the passing of Ordinary Resolution 1, Ordinary Resolution 3, Ordinary Resolution 4, and Ordinary Resolution 5, and the Company may still elect to proceed with the Proposed Issue to the Remaining Outstanding Bondholders if Ordinary Resolution 2 is approved, even if Ordinary Resolution 1, Ordinary Resolution 3, Ordinary Resolution 4 or Ordinary Resolution 5 are not approved;
- (c) the passing of Ordinary Resolution 3 is not conditional upon the passing of Ordinary Resolution 1, Ordinary Resolution 2, Ordinary Resolution 4, and Ordinary Resolution 5, and the Company may still elect to proceed with the Proposed Issue to Yee Pinh Jeremy if Ordinary Resolution 3 is approved, even if Ordinary Resolution 1, Ordinary Resolution 2, Ordinary Resolution 4 or Ordinary Resolution 5 are not approved; and
- (d) the passing of Ordinary Resolution 4 is not conditional upon the passing of Ordinary Resolution 1, Ordinary Resolution 2, Ordinary Resolution 3, and Ordinary Resolution 5, and the Company may still elect to proceed with the Proposed Issue to Chen Johnson if Ordinary Resolution 4 is approved, even if Ordinary Resolution 1, Ordinary Resolution 2, Ordinary Resolution 3 or Ordinary Resolution 5 are not approved.

BY ORDER OF THE BOARD

Andrew John Lord
Lead Independent Director
25 February 2025

EXPLANATORY NOTES:

1. Coop International Pte Ltd shall abstain, and shall procure that its associates abstain, from voting at the EGM on Ordinary Resolution 1 and Ordinary Resolution 5, and shall also refrain from accepting nomination as proxy or otherwise vote at the EGM in respect of Ordinary Resolution 1 and Ordinary Resolution 5 unless Shareholders appointing them as proxy give specific instructions in the relevant proxy forms on the manner in which they wish their votes to be cast for the said resolution.
2. The Remaining Outstanding Bondholders whom are also Shareholders (if applicable) shall abstain, and shall procure that their respective associates abstain, from voting at the EGM on Ordinary Resolution 2, and shall also refrain from accepting nomination as proxy or otherwise vote at the EGM in respect of Ordinary Resolution 2 unless Shareholders appointing them as proxy give specific instructions in the relevant proxy forms on the manner in which they wish their votes to be cast for the said resolution.
3. Yee Pinh Jeremy shall abstain, and shall procure that his associates abstain, from voting at the EGM on Ordinary Resolution 3, and shall also refrain from accepting nomination as proxy or otherwise vote at the EGM in respect of Ordinary Resolution 3 unless Shareholders appointing them as proxy give specific instructions in the relevant proxy forms on the manner in which they wish their votes to be cast for the said resolution.
4. Chen Johnson shall abstain, and shall procure that his associates abstain, from voting at the EGM on Ordinary Resolution 4, and shall also refrain from accepting nomination as proxy or otherwise vote at the EGM in respect of Ordinary Resolution 4 unless Shareholders appointing them as proxy give specific instructions in the relevant proxy forms on the manner in which they wish their votes to be cast for the said resolution.

NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTES:

1. IMPORTANT NOTES ON THE EGM

- 1.1. The EGM will be held, in a wholly physical format, at 1 Pemimpin Drive, #11-05 One Pemimpin, Singapore 576151 on Wednesday, 12 March 2025, at 10:00 a.m. (Singapore Time). **There will be no option for Shareholders to participate in the EGM proceedings virtually.**
- 1.2. A Shareholder entitled to attend, speak and vote at the EGM is entitled to appoint a proxy to attend, speak and vote on his/her behalf.
- 1.3. A Shareholder who is not a relevant intermediary is entitled to appoint not more than two (2) proxies to attend, speak and vote at the EGM. Where such Shareholder appoints two (2) proxies, the proportion of his/her shareholding to be represented by each proxy shall be specified in the Proxy Form. If the proportion of his/her shareholding is not specified, the first named proxy shall be deemed to represent 100% of his/her shareholding and the second named proxy shall be deemed to be an alternate to the first named.

A Shareholder who is a relevant intermediary is entitled to appoint more than two (2) proxies to attend, speak and vote at the EGM, but each proxy must be appointed to exercise the rights attached to a different share or shares held by such Shareholder. Where such Shareholder appoints more than one (1) proxy, the number of Shares in relation to which each proxy has been appointed shall be specified in the Proxy Form.

“**relevant intermediary**” has the meaning ascribed to it in Section 181 of the Companies Act.

- 1.4. A proxy need not be a Shareholder.
- 1.5. The Proxy Form, duly executed together with the power of attorney or other authority, if any, under which the Proxy Form is signed or a notarially certified copy of that power of attorney or other authority (failing previous registration with the Company), must be submitted:
 - (a) if sent personally or by post, to the registered office of the Company at 37 Jalan Pemimpin, #08-05, Mapex, Singapore 577177; or
 - (b) if sent by email, to the Company’s Polling Agent at ProxyFormSubmission@clearbridgehealth.com,in each case, not less than seventy-two (72) hours before the time appointed for holding the EGM, i.e. by 10:00 a.m. (Singapore Time) on 9 March 2025.
- 1.6. The Proxy Form must be signed by the appointor or his attorney duly authorised in writing or, if the appointor is a corporation, it must be executed either under its common seal or signed by its attorney or officer duly authorised.
- 1.7. A corporation which is a Shareholder may authorise by resolution of its directors or other governing body such person as it thinks fit to act as its representative at the meeting, in accordance with Section 179 of the Companies Act. The person so authorised shall, upon production of a copy of such resolution certified by a director of the corporation to be a true copy, be entitled to exercise the powers on behalf of the corporation so represented as the corporation could exercise in person if it were an individual.
- 1.8. Where an instrument appointing a proxy or proxies is signed on behalf of the appointed by an attorney, the letter or power of attorney or a duly certified copy thereof must (failing previous registration with the Company), if the instrument is submitted personally or by post, be lodged with the instrument or, if the instrument is submitted electronically via email, be emailed with the instrument, failing which the instrument may be treated as invalid.
- 1.9. Completion and submission of the instrument appointing a proxy or proxies by a Shareholder will not prevent him/her from attending, speaking and voting at the EGM if he/she so wishes. The appointment of a proxy or proxies for the EGM shall be deemed to be revoked if the Shareholder attends the EGM in person, and in such event, the Company reserves the right to refuse to admit any person(s) appointed under the relevant instrument appointing the proxy or proxies to the EGM.
- 1.10. The Company shall be entitled to reject the instrument appointing a proxy or proxies if it is incomplete, improperly completed, illegible, or where the true intentions of the appointor are not ascertainable from the instructions of the appointor specified in the instrument appointing a proxy or proxies.
- 1.11. Persons who hold Shares through relevant intermediaries (including SRS investors) and wish to exercise their votes by appointing the Chairman of the EGM as proxy should approach their respective relevant intermediaries (which would include SRS operators) through which they hold such Shares at least seven (7) working days before the EGM to submit their voting instructions in order to allow sufficient time for their respective relevant intermediaries to in turn submit a Proxy Form to appoint the Chairman of the EGM to vote on their behalf by 10:00 a.m. (Singapore Time) on 9 March 2025.

NOTICE OF EXTRAORDINARY GENERAL MEETING

- 1.12. A Shareholder's name must appear on the Depository Register maintained by The Central Depository (Pte) Limited as at seventy-two (72) hours before the time appointed for holding the EGM in order for the Depositor to be entitled to attend, speak and vote at the EGM.

2. ACCESS TO DOCUMENTS OR INFORMATION RELATING TO THE EGM

Printed copies of the Notice of EGM, the accompanying Proxy Form and the request form for a printed copy of the Circular (the "**Request Form**") will be despatched to Shareholders. A printed copy of the Circular will only be despatched to the Shareholders upon submission of the Request Form by the Shareholders. The Circular (together with the Notice of EGM, the accompanying Proxy Form and the Request Form) have also been made available on the Company's corporate website at the URL: <https://clearbridgehealth.com> and SGXNet at the URL: <https://www.sgx.com/securities/company-announcements>.

3. SUBMISSION OF QUESTIONS

- 3.1. Shareholders may raise questions at the EGM or submit questions relating to the agenda of the Notice of EGM, in advance of the EGM.

- 3.2. Shareholders who would like to submit questions relating to the agenda of the Notice of EGM in advance may do so in the following manner:

- (a) by post to the registered office of the Company at 37 Jalan Pemimpin, #08-05, Mapex, Singapore 577177; or
- (b) by email to the Company at ShareholderQueries@clearbridgehealth.com.

All questions must be submitted by 10:00 a.m. (Singapore Time) on 4 March 2025.

- 3.3. Shareholders, including SRS investors, who wish to submit their questions by post or by email are required to indicate their full names (for individuals)/company names (for corporates), NRIC/passport/company registration numbers, contact numbers, shareholding types and number of Shares held together with their submission of questions, to the office address or email address provided. Investors who hold Shares through relevant intermediaries (as defined in Section 181 of the Companies Act), excluding SRS investors, should contact their respective relevant intermediaries to submit their questions based on the abovementioned instructions.

- 3.4. The Company will endeavour to address the substantial and relevant questions relating to the agenda of the Notice of EGM from Shareholders soonest possible and in any case, not later than forty-eight (48) hours before the closing date and time for the lodgement of Proxy Forms (i.e. by 10:00 a.m. (Singapore Time) on 7 March 2025 (the "**Cut-Off Time**")). The responses to substantial and relevant questions from Shareholders by the Cut-Off Time will be posted on the SGXNet and the Company's corporate website. Any subsequent clarifications sought by Shareholders after the Cut-Off Time, or during the EGM, will be addressed at the EGM. The minutes of the EGM will be published on the SGXNet and the Company's corporate website within one (1) month after the date of the EGM.

4. PERSONAL DATA PRIVACY

By (a) submitting a proxy form appointing a proxy(ies) and/or representative(s) to attend, speak and vote at the EGM and/or any adjournment thereof; or (b) submitting any questions prior to, or at, the EGM, a Shareholder (i) consents to the collection, use and disclosure of the Shareholder's personal data by the Company (or its agents or service providers) for the purpose of the processing, administration and analysis by the Company (or its agents or service providers) of proxy(ies) and/or representative(s) appointed for the EGM (including any adjournment thereof), addressing substantial and relevant questions from Shareholders received prior to, or at, the EGM, the preparation and compilation of the attendance lists, minutes and other documents relating to the EGM (including any adjournment thereof), and in order for the Company (or its agents or service providers) to comply with any applicable laws, listing rules, regulations and/or guidelines (collectively, the "**Purposes**"); (ii) warrants that where the Shareholder discloses the personal data of the Shareholder's proxy(ies) and/or representative(s) to the Company (or its agents or service providers), the Shareholder has obtained the prior consent of such proxy(ies) and/or representative(s) for the collection, use and disclosure by the Company (or its agents or service providers) of the personal data of such proxy(ies) and/or representative(s) for the Purposes; and (iii) agrees that the Shareholder will indemnify the Company in respect of any penalties, liabilities, claims, demands, losses and damages as a result of the Shareholder's breach of warranty.

*This notice has been reviewed by the Company's sponsor, ZICO Capital Pte. Ltd. (the "**Sponsor**").*

*This notice has not been examined or approved by the Singapore Exchange Securities Trading Limited (the "**SGX-ST**") and the SGX-ST assumes no responsibility for the contents of this notice, including the correctness of any of the statements or opinions made or reports contained in this notice.*

The contact person for the Sponsor is Ms Goh Mei Xian, ZICO Capital Pte. Ltd. at 77 Robinson Road, #06-03 Robinson 77, Singapore 068896, telephone (65) 6636 4201

PROXY FORM

CLEARBRIDGE HEALTH LIMITED
(Company Registration Number 201001436C)
(Incorporated in the Republic of Singapore)

EXTRAORDINARY GENERAL MEETING PROXY FORM

IMPORTANT:

1. The Extraordinary General Meeting ("EGM") will be held, in a wholly physical format, at 1 Pemimpin Drive, #11-05 One Pemimpin, Singapore 576151, on Wednesday, 12 March 2025 at 10:00 a.m. (Singapore Time). **There will be no option for Shareholders to participate in the EGM proceedings virtually.**
2. Unless otherwise defined, all capitalised terms used herein shall have the same meanings ascribed to them in the circular to shareholders dated 25 February 2025.
3. Pursuant to Section 181 of the Companies Act 1967 of Singapore, Relevant Intermediaries may appoint more than two (2) proxies to attend, speak and vote at the EGM.
4. SRS investors may attend, speak and vote at the EGM in person. SRS investors who are unable to attend the EGM but would like to vote, may approach their SRS operators at least seven (7) working days before the EGM to appoint the Chairman of the EGM to act as their proxy and submit their votes, in which case, such SRS investors shall be precluded from attending the EGM.
5. This Proxy Form is not valid for use by the SRS investors and shall be ineffective for all intents and purposes if used or purported to be used by them.

I/We*, _____ (Name) _____ (NRIC/Passport/Registration Number)

of _____ (Address)

being a member/members* of **CLEARBRIDGE HEALTH LIMITED** (the "Company") hereby appoint:

Name	NRIC/Passport Number	Proportion of Shareholdings	
		No. of Shares	%
Address			

and/or (delete as appropriate)

Name	NRIC/Passport Number	Proportion of Shareholdings	
		No. of Shares	%
Address			

or failing the person or both of the persons above, the Chairman of the Extraordinary General Meeting ("EGM") of the Company as my/our* proxy/proxies* to attend, speak and vote for me/us* on my/our* behalf at the EGM of the Company to be held at 1 Pemimpin Drive, #11-05 One Pemimpin, Singapore 576151 on Wednesday, 12 March 2025, at 10:00 a.m. (Singapore Time) and at any adjournment thereof.

I/We* direct my/our* proxy/proxies* to vote for, against or abstain from the resolution to be proposed at the EGM as indicated hereunder. If no specific direction as to voting is given, the proxy/proxies* will vote or abstain from voting at his/her/their* discretion, as he/she/they* will on any other matter arising at the EGM and at any adjournment thereof.

NO.	RESOLUTION	FOR**	AGAINST**	ABSTAIN**
1.	To approve the Proposed Issue to Coop International Pte Ltd			
2.	To approve the Proposed Issue to the Remaining Outstanding Bondholders			
3.	To approve the Proposed Issue to Yee Pinh Jeremy			
4.	To approve the Proposed Issue to Chen Johnson			
5.	To approve the Proposed Transfer of Controlling Interest			

* Delete accordingly

** If you wish to exercise all your votes "For", "Against" or "Abstain", please indicate with a tick (✓) within the boxes provided. Alternatively, please indicate the number of votes as appropriate.

Dated this _____ day of _____ 2025

Total number of Shares in	Number of Shares
(a) Depository Register	
(b) Register of Members	

Signature(s) or Common Seal of Shareholder(s)

IMPORTANT: PLEASE READ NOTES OVERLEAF.



PROXY FORM

Notes:

1. If the shareholder of the Company ("Shareholder") has shares entered against his/her name in the Depository Register, he/she should insert that number of shares. If the Shareholder has shares registered in his/her name in the Register of Members, he/she should insert that number of shares. If the Shareholder has shares entered against his/her name in the Depository Register and registered in his/her name in the Register of Members, he/she should insert the aggregate number of shares. If no number is inserted, this Proxy Form will be deemed to relate to all the shares held by the Shareholder.
2. A Shareholder who is not a relevant intermediary is entitled to appoint not more than two (2) proxies to attend, speak and vote at the EGM. Where such Shareholder appoints two (2) proxies, the proportion of his/her shareholding to be represented by each proxy shall be specified in this Proxy Form. If the proportion of his/her shareholding is not specified, the first named proxy shall be deemed to represent 100% of his/her shareholding and the second named proxy shall be deemed to be an alternate to the first named.

A Shareholder who is a relevant intermediary is entitled to appoint more than two (2) proxies to attend, speak and vote at the EGM, but each proxy must be appointed to exercise the rights attached to a different share or shares held by such Shareholder. Where such Shareholder appoints more than one (1) proxy, the number of shares in relation to which each proxy has been appointed shall be specified in this Proxy Form.

"relevant intermediary" has the meaning ascribed to it in Section 181 of the Companies Act 1967 of Singapore.
3. A proxy need not be a Shareholder.
4. The Proxy Form, duly executed together with the power of attorney or other authority, if any, under which the Proxy Form is signed or a notorially certified copy of that power of attorney or other authority (failing previous registration with the Company), must be submitted:

(a) if sent personally or by post, to the registered office of the Company at 37 Jalan Pemimpin, #08-05, Mapex, Singapore 577177; or

(b) if sent by email, to the Company's Polling Agent at ProxyFormSubmission@clearbridgehealth.com,

in each case, not less than seventy-two (72) hours before the time appointed for holding the EGM, i.e. by 10:00 a.m. (Singapore Time) on 9 March 2025.
5. The Proxy Form must be signed by the appointor or his attorney duly authorised in writing or, if the appointor is a corporation, it must be executed either under its common seal or signed by its attorney or officer duly authorised.
6. A corporation which is a Shareholder may authorise by resolution of its directors or other governing body such person as it thinks fit to act as its representative at the meeting, in accordance with Section 179 of the Companies Act 1967 of Singapore. The person so authorised shall, upon production of a copy of such resolution certified by a director of the corporation to be a true copy, be entitled to exercise the powers on behalf of the corporation so represented as the corporation could exercise in person if it were an individual.
7. Where an instrument appointing a proxy or proxies is signed on behalf of the appointed by an attorney, the letter or power of attorney or a duly certified copy thereof must (failing previous registration with the Company), if the instrument is submitted personally or by post, be lodged with the instrument or, if the instrument is submitted electronically via email, be emailed with the instrument, failing which the instrument may be treated as invalid.
8. Completion and submission of the instrument appointing a proxy or proxies by a Shareholder will not prevent him/her from attending, speaking and voting at the EGM if he/she so wishes. The appointment of a proxy or proxies for the EGM shall be deemed to be revoked if the Shareholder attends the EGM in person, and in such event, the Company reserves the right to refuse to admit any person(s) appointed under the relevant instrument appointing the proxy or proxies to the EGM.
9. The Company shall be entitled to reject the instrument appointing a proxy or proxies if it is incomplete, improperly completed, illegible, or where the true intentions of the appointor are not ascertainable from the instructions of the appointor specified in the instrument appointing a proxy or proxies.
10. Persons who hold shares through relevant intermediaries (including SRS investors) and wish to exercise their votes by appointing the Chairman of the EGM as proxy should approach their respective relevant intermediaries (which would include SRS operators) through which they hold such shares at least seven (7) working days before the EGM to submit their voting instructions in order to allow sufficient time for their respective relevant intermediaries to in turn submit this Proxy Form to appoint the Chairman of the EGM to vote on their behalf by 10:00 a.m. (Singapore Time) on 9 March 2025.
11. A Shareholder's name must appear on the Depository Register maintained by The Central Depository (Pte) Limited as at seventy-two (72) hours before the time appointed for holding the EGM in order for the Depositor to be entitled to attend, speak and vote at the EGM.

Personal Data Privacy:

By submitting this Proxy Form, the Shareholder is deemed to have accepted and agreed to the personal data privacy terms set out in the Notice of EGM of the Company dated 25 February 2025.

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