# 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 transactions that occurred during the financial period from 1 January 2021 to 30 June 2021, pursuant to Rule 706A of the SGX-ST Listing Manual Section B: Rules of Catalist:-

## A. INCORPORATION OF A WHOLLY-OWNED SUBSIDIARY, HEALTH NETWORK ASIA PTE. LTD.

The Company had on 24 February 2021, incorporated a wholly-owned subsidiary in Singapore known as Health Network Asia Pte. Ltd. ("**HNA**"). HNA has a total issued and paid-up capital of S$100.00 comprising 100 ordinary shares at S$1.00 each.

The principal activities of HNA will be distribution and sales of medical products and provision of management consultancy services for healthcare.

The incorporation of HNA was funded through internal resources of the Group.

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

## B. ACQUISITION OF 100% OF THE TOTAL ISSUED SHARE CAPITAL OF CS YOONG ANAESTHESIOLOGY AND PAIN SERVICES PTE. LTD.

The Company had on 31 March 2021 acquired 100% of the total issued share capital of CS Yoong Anaesthesiology and Pain Services Pte. Ltd. ("**CSY**") from Dr Yoong Chee Seng ("**Dr Yoong**") for a cash consideration of S$250,000 ("the "**Purchase Price**"). Following the acquisition, CSY became a wholly-owned subsidiary of the Company.

CSY was incorporated on 12 March 2021 and has a total issued and paid-up capital of S$100.00 comprising 100 ordinary shares at S$1.00 each.

The Purchase Price, which was satisfied in full on completion of the acquisition, was arrived at on a willing-buyer, willing-seller basis, after negotiations which were conducted at arm's length between the Company and Dr Yoong and taking into consideration factors such as the synergies between Dr Yoong and the Group. The acquisition was funded through internal resources of the Group.

Dr. Yoong Chee Seng is a Consultant Pain Specialist with over 20 years of pain service experience. Prior to entering the private practice, Dr. Yoong was the Director of Chronic Pain Service in Changi General Hospital (CGH) from 2015 to 2020 and the Chief of Department of Anaesthesia and Surgical Intensive Care at CGH from 2006 to 2012. Dr. Yoong started the Acute Pain Service and the Chronic Pain Service in CGH in 1998.

He has been a member of the MOH Opioids Committee, since 2018. Dr. Yoong was trained in Pain Management in Australia in 1998 and in 2008, at the Sir Charles Gairdner Hospital and Royal Perth Hospital respectively. He obtained his Master of Medicine (Anaesthesia) from the National University of Singapore (NUS) in 1994.

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

## C. INCORPORATION OF A 60% SUBSIDIARY, MEDIHEALTH CLINIC PTE. LTD.

The Company and a general practitioner of the Group, Dr Chia Wai Tuck, Xavier ("**Dr Chia**") had on 20 April 2021 incorporated a subsidiary in Singapore known as Medihealth Clinic Pte. Ltd. ("**MHC**").

MHC has an issued and paid-up capital of S$100.00 comprising 100 ordinary shares of S$1.00 each, of which 60% of the issued share capital of MHC are held by the Company and the remaining 40% of the issued share capital of MHC are held by Dr Chia. MHC is a 60% subsidiary of the Company upon its incorporation.

The principal activities of MHC are in the operation of medical clinics and the provision of medical services.

The incorporation of MHC was funded through internal resources of the Group.

Please refer to the Company's announcement dated 20 April 2021 and 1 July 2021 for more information on MHC.

## D. INCORPORATION OF A 60% SUBSIDIARY, KOVAN MEDICAL AND PAINCARE CLINIC PTE. LTD.

The Company and Dr Lee Kok Yew ("**Dr Lee**") have, on 25 May 2021, incorporated a subsidiary in Singapore known as Kovan Medical and Paincare Clinic Pte. Ltd. ("**KMPC**"), for the provision of medical services.

KMPC has a total issued and paid-up capital of S$100.00 comprising 100 ordinary shares at S$1.00 each, of which 60% of the issued share capital of KMPC are held by the Company and remaining 40% are held by Dr Lee. KMPC is a 60% subsidiary of the Company upon its incorporation.

The principal activities of KMPC are in the operation of medical clinics and the provision of medical services.

The incorporation of KMPC was funded through internal resources of the Group.

Please refer to the Company's announcement dated 25 May 2021 for more information on KMPC.

By Order of the Board

Lee Mun Kam Bernard
Executive Director and Chief Executive Officer
20 August 2021

*Singapore Paincare Holdings Limited (the "**Company**") was listed on Catalist of the Singapore Exchange Securities Trading Limited (the "**SGX-ST**") on 30 July 2020. The initial public offering of the Company was sponsored by Novus Corporate Finance Pte. Ltd. (the "**Sponsor**").*

*This announcement has been prepared by the Company and reviewed by the Sponsor, in compliance with Rule 226(2)(b) of 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.*