

**ANNOUNCEMENT PURSUANT TO RULE 706A OF THE CATALIST RULES**

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The Board of Directors (the "**Board**") of Medinex Limited (the "**Company**", and together with its subsidiaries, the "**Group**") wishes to announce the following acquisitions and entry into a joint venture that occurred during the financial period from 1 January 2019 to 31 March 2020, pursuant to Rule 706A of the SGX-ST Listing Manual Section B: Rules of Catalist:

**A. ACQUISITIONS**

**(i) Acquisition of 55% equity interest in Sen Med Holdings Pte. Ltd.**

The Company had on 1 March 2019 acquired 55% of the total issued and paid-up share capital of Sen Med Holdings Pte. Ltd. ("**Sen Med**"). Following the acquisition, Sen Med became a subsidiary of the Company.

The total purchase consideration for this acquisition of S\$1,732,500, which was paid fully in cash, was arrived at on a willing buyer willing seller basis, taking into consideration the expected contributions of Sen Med and its subsidiaries (the "**Sen Med Group**"), the synergies from the integration and the enhancement of the business model of the Group. The net tangible asset and net asset value of Sen Med Group as at 31 December 2018 was S\$189,409.

Please refer to the Company's announcements dated 23 January 2019 and 1 March 2019 in relation to this acquisition for more information.

**(ii) Acquisition of 100% equity interest in Ark Leadership & Learning Pte. Ltd.**

The Company had on 6 May 2019 acquired 100% of the total issued and paid-up share capital of Ark Leadership & Learning Pte. Ltd. ("**Ark Leadership**"). Following the acquisition, Ark Leadership became a wholly-owned subsidiary of the Company.

The purchase consideration for this acquisition of S\$1,008,000 was arrived at based on a 5.25 multiple of the net profits of Ark Leadership for its latest completed financial year ended 31 December 2018. Part of the purchase consideration of S\$600,000 had been paid in cash, and the remaining S\$408,000 will be deferred and satisfied by way of issuance of 1,483,636 new shares in the Company at a later date as set out in the sale and purchase agreement. The net tangible asset and net asset value of Ark Leadership as at 31 December 2018 was S\$4,129.

Please refer to the Company's announcements dated 26 March 2019, 24 April 2019, 30 April 2019 and 6 May 2019, and the circular to shareholders of the Company dated 15 April 2019 in relation to this acquisition for more information.

**(iii) Acquisition of Medinex Advisory Pte. Ltd. (previously known as SKI Corporate Services Pte. Ltd.) and SKI Consultancy Pte. Ltd.**

The Company had on 1 July 2019 acquired 100% of the entire issued and paid-up share capital of Medinex Advisory Pte. Ltd. ("**Medinex Advisory**") and SKI Consultancy Pte. Ltd. ("**SKIC**"). Following the acquisition, Medinex Advisory and SKIC became wholly-owned subsidiaries of the Company.

The total purchase consideration for the acquisition of Medinex Advisory and SKIC of S\$1,200,000 was arrived at on a willing buyer willing seller basis, taking into consideration the expected contributions of Medinex Advisory and SKIC and the synergies from the integration. Part of the purchase consideration of S\$1,080,000 had been paid in cash, and the remaining S\$120,000 will be paid in cash when the audited accounts of Medinex Advisory and SKIC are signed off by the auditors. The net tangible asset and net asset value of Medinex Advisory and SKIC as at 31 December 2018 was S\$165,854.

Please refer to the Company's announcements dated 7 May 2019 and 1 July 2019 in relation to this acquisition for more information.

## **B. ENTRY INTO A JOINT VENTURE**

The Company had on 2 May 2019 entered into a joint venture with three (3) other parties in respect of Zenmedic Capital Pte. Ltd. ("**Zenmedic**") and subscribed for 625 new shares in Zenmedic, amounting to approximately 27.8% of the issued share capital of Zenmedic, for S\$625. Zenmedic was incorporated on 20 September 2017 as an investment holding company and was dormant since its incorporation. Zenmedic is intended to be used as a special purpose vehicle for the sole purpose of investing in Nuffield Dental Holdings Private Limited.

Please refer to the Company's announcement dated 2 May 2019 for more information on Zenmedic.

By Order of the Board

Jessie Low Mui Choo  
Executive Director and Chief Executive Officer

23 July 2020

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Medinex Limited (the "**Company**") was listed on Catalist of the Singapore Exchange Securities Trading Limited (the "**SGX-ST**") on 7 December 2018. 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, at 9 Raffles Place, #17-05 Republic Plaza Tower 1, Singapore 048619, telephone (65) 6950 2188.