

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 acquisitions that occurred during the financial year ended 30 June 2020, pursuant to Rule 706A of the SGX-ST Listing Manual Section B: Rules of Catalist:-

ACQUISITIONS

On 5 July 2019, the Company entered into an agreement to acquire the following entities from:

- (i) Dr. Loh Foo Keong (“**Dr. Jeffrey Loh**”), the Company’s Executive Director and Chief Operating Officer, and Ms Wong Jing Yi Joyce, spouse of Dr. Jeffrey Loh, to acquire 100.0% of the issued share capital of Lian Clinic Pte. Ltd. (“**LCPL**”) for a total consideration of S\$936,000. Based on the unaudited accounts of LCPL, the net assets value of LCPL as at 30 June 2019 was S\$139,939;
- (ii) Dr. Wong Shing Yip to acquire 100.0% of the issued share capital of AE Medical Sengkang Private Limited (“**AEMSK**”) for a consideration of S\$166,950. Based on the unaudited accounts of AEMSK, the net assets value of AEMSK as at 30 June 2019 was S\$119,219;
- (iii) Dr. Huang Guoliang, Eugene and Dr. Wong Shing Yip to acquire 100.0% of the issued share capital of AE Medical Fernvale Pte. Ltd. (“**AEMFV**”) for a consideration of S\$206,064. Based on the unaudited accounts of AEMFV, the net assets value of AEMFV as at 30 June 2019 was S\$187,408;
- (iv) Dr. Chee Hsing Gary Andrew, Dr Lee Peng Khow and HC Surgical Specialists Limited (“**HCSS**”) to acquire 100.0% of the issued share capital of HMC Medical Pte. Ltd. (“**HMC**”) for a total consideration of S\$323,956. Based on the unaudited accounts of HMC, the net assets value of HMC as at 30 June 2019 was S\$23,858; and
- (v) Dr. Jitendra Kumar Sen to acquire 45.0% of the issued share capital of Sen Med Holdings Pte. Ltd. (“**SMHPL**”) for a consideration of S\$283,638. Based on the unaudited accounts of SMHPL, the net assets value of SMHPL as at 30 June 2019 was S\$105,000.

The consideration for the respective target companies was arrived at on a willing-buyer willing-seller basis, taking into account, *inter alia*, the unaudited profit after tax of each of the target companies for the financial period from 1 July 2018 to 30 June 2019. The consideration was satisfied by the allotment and issue of 2,727 new shares in the share capital of the Company (“**Shares**”), 682 Shares, 405 Shares, 231 Shares, 231 Shares, 482 Shares and 827 Shares to each of Dr. Jeffrey Loh, Dr. Wong Shing Yip, Dr. Huang Guoliang, Eugene, Dr. Chee Hsing Gary Andrew, Dr. Lee Peng Khow, HCSS and Dr. Jitendra Kumar Sen, respectively.

Following the completion of the respective acquisitions, LCPL, AEMSK, AEMFV and HMC became 100% subsidiaries of the Company, and SMHPL became an associated company of the Company.

Please refer to the offer document dated 13 July 2020 for further details.

By Order of the Board

Lee Mun Kam Bernard
Executive Director and Chief Executive Officer

27 August 2020

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, 9 Raffles Place, #17-05 Republic Plaza Tower 1, Singapore 048619, telephone (65) 6950 2188.