

MEDINEX LIMITED

Incorporated in the Republic of Singapore

Registration No. 200900689W

ANNOUNCEMENT PURSUANT TO RULE 706A OF THE CATALIST RULES

The Board of Directors (the "**Board**") of Medinex Limited (the "**Company**", and together with its subsidiaries, the "**Group**") wishes to announce the following disposal that occurred during the financial period from 1 October 2023 to 31 March 2024, pursuant to Rule 706A of the Singapore Exchange Securities Trading Limited Listing Manual Section B: Rules of Catalist:

Disposal of two subsidiary companies under Sen Med Holdings Pte Ltd ("Sen Med").

The Company's subsidiary, Sen Med, had on 29 December 2023, entered into a sale and purchase agreement (the "**SPA**") to dispose 100% of the total equity interest in The Family Clinic@ Towner Pte Ltd ("**TFC**") and another 100% of the total equity interest in X-ray + Medical Screening Pte Ltd ("**X-ray**", together with TFC, collectively, the "**Target Companies**") (the "**Disposal**") to Stellark Health Pte Ltd (the "**Purchaser**").

Subsequent to the completion of the Disposal, Sen Med no longer holds any equity interest in the Target Companies.

The aggregate consideration for the Disposal of 100% equity interest in the Target Companies is S\$80,000.00 (the "**Sale Consideration**") and payable by the Purchaser to Sen Med fully in cash. Upon execution of the SPA, the Purchaser made a partial payment of S\$20,000.00 with the remaining S\$60,000.00, payable on the date of completion. The Sale Consideration was arrived after arms' length negotiations between Sen Med and the Purchaser on a willing-seller, willing-buyer basis, taking into account the financial position of the Target Companies. The net asset value of the Target Companies as at 30 September 2023 was S\$192,864. No valuation was conducted.

Please refer to the Company's announcement dated 29 December 2023 in relation to this disposal for more information.

By Order of the Board

Jessie Low Mui Choo

Executive Director and Chief Executive Officer

30 May 2024

This announcement has been prepared by the Company and reviewed by the Company's sponsor, Novus Corporate Finance Pte. Ltd. (the "**Sponsor**"), in compliance with Rule 226(2)(b) of the Singapore Exchange Securities Trading Limited (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 7 Temasek Boulevard, #04-02 Suntec Tower 1, Singapore 038987, telephone (65) 6950 2188.