

AJJ MEDTECH HOLDINGS LIMITED

(Incorporated in the Republic of Singapore)

(Company Registration No. 198403368H)

PROPOSED PLACEMENT OF AN AGGREGATE OF 150,227,273 NEW ORDINARY SHARES IN THE CAPITAL OF THE COMPANY

1. INTRODUCTION

The Board of Directors (the “**Board**” or “**Directors**”) of AJJ Medtech Holdings Limited (the “**Company**” and together with its subsidiaries, the “**Group**”) wishes to announce that the Company has on 25 September 2026 entered into a placement agreement (the “**Placement Agreement**”) with several investors (the “**Placees**” and each a “**Placee**”) pursuant to which the Company shall issue and allot to such Placees such number of ordinary shares (the “**Shares**”, and each a “**Share**”) in the capital of the Company (the “**Placement**”).

2. THE PLACEMENT

2.1 Placement Shares

Pursuant to the Placement Agreement, the Company shall issue an aggregate of 150,227,273 Shares (the “**Placement Shares**”). The number of Placement Shares to be issued and allotted to each Placee is set out in the table below.

No.	Name of Placee	No. of Placement Shares
1	Guo Wenqun	13,636,364
2	Chua June Gay	71,818,182
3	Huang Qiang	37,500,000
4	Ng Wei Jie	15,909,091
5	Zhao Xin	11,363,636

2.2 Placement Price

2.2.1 Each Placement Share shall be issued at the issue price of S\$0.0044 (the “**Placement Price**”). The Placement Price of S\$0.0044 represents a premium of 10.0% to the volume weighted average price (“**VWAP**”) of S\$0.0040 per Share for trades done on the Singapore Exchange Securities Trading Limited (the “**SGX-ST**”) on 22 September 2026, being the last full market day prior to the date on which the Placement Agreement was signed. The aggregate Placement Price to be paid by all Placees to the Company amounts to approximately S\$661,000.00.

2.2.2 The Placement Price was arrived at following arm’s length negotiations between the Placees and the Company, taking into account the prevailing Share price and the financial position and prospects of the Company.

- 2.2.3 The Placees shall on or by the date for completion of the Placement (the “**Completion Date**”) pay to the Company the consideration for the subscription of the Placement shares (the “**Placement Consideration**”).

2.3 Ranking

The Placement Shares will be issued free from any encumbrance and shall rank *pari passu* in all respects with and carry all rights similar to existing Shares as at the date of completion of the Placement, except that they will not rank for any dividend, right, allotment or other distributions, the Record Date of which falls on or before the date of completion of the Placement. For the purposes of this announcement, “**Record Date**” means the date fixed by the Company for the purposes of determining the entitlements to dividends, rights, allotments or other distributions of holders of its securities.

2.4 No placement agent

No placement agent has been appointed in respect of the Placement. All of the Placees approached the Company directly to participate in the Placement.

2.5 Private Placement

- 2.5.1 The offer of the Placement Shares is made pursuant to the exemption under Section 272B of the Securities and Futures Act 2001 of Singapore (the “**SFA**”). Accordingly, no prospectus or offer information statement will be issued by the Company in connection with the Placement.
- 2.5.2 The Placement Shares are prescribed capital market products (as defined in the Securities and Futures (Capital Markets Products) Regulations 2018 of Singapore).

2.6 Conditions to the Placement

Completion of the Placement is conditional upon the fulfilment and satisfaction of the following conditions:

- (a) the Company have received in full the Placement Consideration;
- (b) the general mandate to issue Shares passed at the annual general meeting of the Company held on 30 April 2026 (the “**2026 AGM**”) not being revoked or amended;
- (c) the Placees having obtained all necessary consent from all relevant governmental bodies in Singapore or elsewhere required under all applicable laws for the Placement;
- (d) the approval in-principle from the SGX-ST for the listing and quotation for the Placement Shares on the Catalist Board of the SGX-ST (the “**Listing Approval**”) having been obtained (on terms and conditions acceptable to the Company and the Placees, each acting reasonably) and not being revoked or amended, and any conditions attached to the Listing Approval which is required to be fulfilled on or before the Completion Date, having been fulfilled on or before that date to the satisfaction of the SGX-ST unless waived by the SGX-ST;
- (e) the Placement not being prohibited by any applicable law which is applicable to the Company or the Placees;
- (f) there having been, as at the Completion Date, no occurrence of any event nor the discovery of any fact rendering untrue or incorrect in any material respect any of the representations and warranties set out in the Placement Agreement as if they were repeated on and as of the Completion Date by reference to the facts and circumstances then subsisting and as if any reference in such representations and warranties to the

date of this Agreement (if any) was replaced by a reference to the Completion Date; and

- (g) the Company and the Placees not being in breach of any of the undertakings and covenants given in this Agreement as at the Completion Date, and if any such undertakings and covenants are required to be fulfilled on or before the Completion Date, such undertakings and covenants having been fulfilled prior to such date.

(collectively, the “**Conditions**” and each a “**Condition**”).

2.7 Completion

- 2.7.1 The Placement shall be completed on such date falling within **5** business days after the fulfilment or waiver of the last Condition or such other date as the Company and the Placees may mutually agree in writing. Completion for each Placee may proceed independently and shall not be conditional upon successful completion of the Placement for any other Placee(s).
- 2.7.2 On the Completion Date and subject to the Conditions being fulfilled or waived, each Placee shall subscribe for its portion of the Placement Shares.

3. INFORMATION ON THE PLACEES

3.1 Guo Wenqun

Guo Wenqun is a citizen of the People’s Republic of China. He is an employee of the Group. As at the date of this announcement, Guo Wenqun holds 12,500,000 Shares.

3.2 Chua June Gay

Chua June Gay is a Singapore citizen. He is the Director of Corporate Partnerships at AJJ Healthcare Management Pte. Ltd., a wholly owned subsidiary of the Company, and a director of Quest Asia Technology Pte. Ltd. (“**QAT**”), a 70% subsidiary of the Company. Chua June Gay holds 30% shareholding interest in QAT. As at the date of this announcement, Chua June Gay holds 1,020,522 Shares.

3.3 Huang Qiang

Huang Qiang is a citizen of the People’s Republic of China. He is an employee of the Group. As at the date of this announcement, Huang Qiang holds 52,328,614 Shares.

3.4 Ng Wei Jie

Ng Wei Jie is a Singapore citizen. He is an employee of the Group. As at the date of this announcement, Ng Wei Jie does not hold any Shares.

3.5 Zhao Xin

Zhao Xin is a citizen of the People’s Republic of China. She is an employee of the Group. As at the date of this announcement, Zhao Xin holds 20,823,800 Shares.

- 3.6 There is no specific reason for the Placement apart from purely financial investment purposes and the Placees being willing investors in the Company.

3.7 Other information

- 3.7.1 Each of the Placees is an employee of the Group. Save for (a) their respective employment relationships with the Group and (b) the Company’s entry into the Placement Agreement, the Company confirms, to the best of its knowledge, that the Placees do not have any other connection (including business relationships) with the Company, their Directors and/or the

Company's substantial shareholders. The Placees have also represented and warranted, on a several basis, to the Company that they do not fall within the categories of persons set out under Rule 812 of the Catalist Rules.

- 3.7.2 Each Placee has confirmed that they are independent of, and are not acting in concert with, any other Placees or any other persons (including existing Directors or shareholders of the Company) and is not bound by or involved in any agreement, arrangement or understanding (whether formal or informal) to cooperate, through the acquisition or subscription of Shares, to obtain or consolidate effective control of the Company.
- 3.7.3 Each Placee has also confirmed that they will not be holding any of the Placement Shares in trust, as nominee, or for the benefit of any other person.

4. RATIONALE FOR THE PLACEMENT AND USE OF PROCEEDS

4.1 Rationale

The rationale for the Placement is to raise funds which will be used to:

- (i) support business expansion of the Group, in particular to support commercialisation and market expansion of the Group's medical technology product portfolio, including renal dialysis, healthcare automation and elderly-care solutions; and
- (ii) strengthen the liquidity and general working capital position of the Group to, among others, scale supply and delivery of consumables under national healthcare tenders in Singapore.

4.2 Net Proceeds

The estimated net proceeds from the Placement, after deducting expenses of approximately S\$44,000.00 incurred (or to be incurred) in connection with the Placement, is expected to amount to approximately S\$617,000.00 (the "**Net Proceeds**").

4.3 Use of Proceeds

The Company intends to use the Net Proceeds from the Placement in the following manner.

Intended Purpose	Percentage of Net Proceeds
Support the business expansion of the Group	20%
General working capital purposes	80%

The Company intends to apply the Net Proceeds towards funding the timely procurement and delivery of products under the Group's existing healthcare supply contracts, meeting its anticipated operating expenses, and maintaining an appropriate working capital buffer to support business continuity and growth. The Placement is also expected to provide the Group with greater financial flexibility to pursue business expansion and other revenue-generating opportunities.

Pending the deployment of the Net Proceeds for the above-mentioned purposes, the Net Proceeds may be deposited with banks and/or financial institutions, invested in short-term money market instruments and/or marketable securities and/or debt instruments or used for any other purposes on a short-term basis as the Board may in their absolute discretion deem fit in the best interest of the Group.

The Company will make periodic announcements as to the use of the Net Proceeds from the Placement as and when such Net Proceeds are materially disbursed and whether such use is in accordance with the stated use and the percentage allocated above. The Company will also provide a status report on the use of the Net Proceeds in the interim and full year financial statements and the annual report of the Company. Where the Net Proceeds are used for working capital purposes, the Company will provide a breakdown with specific details on how the Net Proceeds have been applied in the announcements and status reports. Where there is any material deviation from the stated use of the Net Proceeds, the Company will announce the reason(s) for such deviation.

5. DIRECTORS' OPINION

In accordance with Rule 810(1)(c) of the Catalist Rules, the Directors are of the opinion that after taking into consideration:

- (a) the present bank facilities available to the Group, the working capital available to the Group is sufficient to meet its present requirements; and
- (b) the present bank facilities available to the Group and the Net Proceeds of the Placement, the working capital available to the Group is sufficient to meet its present requirements.

Notwithstanding the foregoing, the Company has decided to undertake the Placement to strengthen its financial position in order to meet its anticipated general working capital requirements and business expansion.

6. MANDATE FOR THE ISSUE OF THE PLACEMENT SHARES

6.1 2026 General Mandate

Section 161 of the Companies Act 1967 of Singapore and Rule 805(1) of the Catalist Rules provide, among others, that an issuer must obtain the prior approval of shareholders in general meeting for the issue of shares or convertible securities or the grant of options carrying rights to subscribe for shares of the issuer unless such issue of shares or convertible securities or such grant of options carrying rights to subscribe for shares of the issuer is made pursuant to a general mandate previously obtained from shareholders of the issuer at a general meeting as provided in Rule 806.

Pursuant to the existing general mandate to issue Shares passed at the 2026 AGM, the Company is allowed to issue up to 50% of the total number of issued Shares (excluding treasury shares and subsidiary holdings, if any) as at the date of the 2026 AGM where such new Shares are to be issued other than on a *pro-rata* basis to the existing Shareholders (the “**2026 General Mandate**”). Unless revoked or varied by the Company in a general meeting, the 2026 General Mandate will remain in force until the conclusion of the next annual general meeting of the Company or the date by which the next annual general meeting of the Company is required by law to be held, whichever is the earlier.

As at the date of the 2026 AGM, the number of issued Shares (excluding treasury shares and subsidiary holdings) was 1,711,538,300. Accordingly, as at the conclusion of the 2026 AGM, the maximum number of new Shares (including Shares to be issued in pursuance of instruments convertible into Shares or instruments which might otherwise require Shares to be issued) that may be issued other than on a *pro-rata* basis pursuant to the 2026 General Mandate is 855,769,150 Shares.

Following the 2026 AGM, the Company had on 22 June 2026 allotted and issued 20,000,000 Shares (as share awards granted and vested pursuant to the AJJ Performance Share Plan

2024) under the separate authority obtained at the 2026 AGM to offer and grant awards and to allot and issue Shares under the AJJ Performance Share Plan 2024.

6.2 Placement Shares

The 150,227,273 Placement Shares represent approximately 8.68% of the existing issued and paid-up share capital of the Company comprising 1,731,538,300 Shares.

Following completion of the Placement and assuming that all 150,227,273 Placement Shares are issued and no other Shares are issued between the date of this announcement until the issuance of the Placement Shares, the 150,227,273 Placement Shares will represent approximately 7.98% of the enlarged share capital of the Company comprising 1,881,765,573 Shares.

As at the date of this announcement, no Shares (or instruments convertible into Shares or which might otherwise require Shares to be issued) had previously been issued pursuant to the 2026 General Mandate. The proposed allotment and issuance of the Placement Shares (which comprise 150,227,273 Shares) falls within the limit of the 2026 General Mandate.

Accordingly, the Company will be relying on the 2026 General Mandate for the allotment and issuance of the Placement Shares and will not be seeking specific shareholders' approval for the allotment and issuance of the Placement Shares.

7. CHANGES IN SHAREHOLDING INTEREST

The shareholding interests of the Directors, substantial shareholders of the Company and the Placees, as a percentage of the share capital of the Company as at the date of this announcement and as a percentage of the enlarged share capital of the Company after (and assuming) the completion of the Placement, are as set out in **Annex A**.

Based on the changes in shareholding interests in the Company as detailed in **Annex A**, Dr. Zhang Jian, who is also the Chairman and Executive Director of the Company, will remain the largest shareholder of the Company following completion of the allotment and issuance of the Placement Shares. Accordingly, no transfer of a controlling interest in the Company within the meaning of Rule 803 of the Catalist Rules is expected to arise from the Placement.

8. FINANCIAL EFFECTS OF THE PLACEMENT

8.1 Bases and Assumptions

The financial effects of the Placement on the share capital, loss per Share ("**LPS**") and net tangible assets ("**NTA**") per Share of the Group have been prepared based on the audited consolidated financial statements of the Group for the financial year ended 31 December 2025 ("**FY2025**"). The *pro forma* financial effects of the Placement are for illustration purposes only and do not necessarily reflect the actual future results and financial position of the Group following completion of the Placement.

For illustration purposes only, the financial effects of the Placement have been computed based on the following assumptions:

- (a) the completion of the allotment and issuance of all 150,227,273 Placement Shares to the Placees;
- (b) the financial effects on the Group's NTA attributable to the Shareholders and the NTA per Share have been computed assuming that the Placement was completed on 31 December 2025, being the end of the most recently completed financial year;

- (c) the financial effects on the Group's loss attributable to the Shareholders and LPS have been computed assuming that the Placement was completed on 1 January 2025, being the beginning of the most recently completed financial year; and
- (d) the expenses in connection with the Placement have been disregarded.

8.2 Share Capital

	No. of Shares	(\$'000)
Issued and paid-up share capital	1,731,538,300	47,282
Add:-		
Placement Shares to be issued and allotted	150,227,273	661
Enlarged share capital after completion	1,881,765,573	47,943

8.3 NTA per Share

	Before Issuance of Placement Shares	After Issuance of Placement Shares
NTA attributable to Shareholders (S\$'000)	(2,753)	(2,753)
Number of Shares ('000)	1,731,538	1,881,766
NTA per Share attributable to Shareholders (Singapore cents)	(0.1590)	(0.1463)

8.4 LPS

	Before Issuance of Placement Shares	After Issuance of Placement Shares
Net loss attributable to Shareholders (S\$'000)	(2,931)	(2,931)
Weighted average number of Shares ('000)	1,524,246	1,773,520
LPS (Singapore cents)	(0.19)	(0.17)

9. ADDITIONAL LISTING APPLICATION

Evolve Capital Advisory Private Limited, the Company's Sponsor, will be submitting an application to the SGX-ST, on behalf of the Company, for the listing and quotation of the 150,227,273 Placement Shares on the Catalist board of the SGX-ST. The Company will make the relevant announcement(s) to notify the Shareholders when the in-principle approval from the SGX-ST is obtained.

10. DIRECTOR'S SERVICE CONTRACT

No person is proposed to be appointed as a director of the Company in connection with the Placement.

11. INTERESTS OF DIRECTORS AND SUBSTANTIAL SHAREHOLDERS

Save for their respective directorships and/or shareholding interests in the Company and/or its subsidiaries (as the case may be) and save as disclosed in this announcement, none of the Directors or their associates or, as far as the Company is aware, substantial Shareholders or their associates, has any interest, direct or indirect, in the Placement.

12. DIRECTORS' RESPONSIBILITY STATEMENT

The Directors collectively and individually accept full responsibility for the accuracy of the information given in this announcement and confirm after making all reasonable enquiries that, to the best of their knowledge and belief, this announcement constitutes full and true disclosure of all material facts about the Placement, the Company and its subsidiaries, and the Directors are not aware of any facts the omission of which would make any statement in this announcement misleading. Where information in the announcement 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 the announcement in its proper form and context.

13. TRADING CAUTION

Shareholders are advised to exercise caution in trading their Shares. The Placement is subject to certain conditions. There is no certainty or assurance as at the date of this announcement that the Placement will be completed or that no changes will be made to the terms thereof. The Company will make the necessary announcements when there are further developments. Shareholders and potential investors are advised to read this announcement and any further announcements by the Company carefully. Shareholders and potential investors should consult their stock brokers, bank managers, solicitors or other professional advisors if they have any doubt about the actions they should take.

14. DOCUMENTS AVAILABLE FOR INSPECTION

A copy of the Placement Agreement is available for inspection at the Company's registered office at 8 Commonwealth Lane, #02-04, Grande Building, Singapore 149555 during normal business hours for a period of 3 months commencing from the date of this announcement.

By Order of the Board

Dr. Tan Wei Jie
Chief Executive Officer and Executive Director

25 September 2026

This document has been reviewed by the Company's sponsor, Evolve Capital Advisory Private Limited (the "Sponsor"). It has not been examined or approved by the Singapore Exchange Securities Trading Limited (the

“Exchange”) and the Exchange assumes no responsibility for the contents of this document, including the accuracy, completeness or correctness of any of the information, statements or opinions made or reports contained in this document.

The contact person for the Sponsor is Mr. Jerry Chua (Tel: (65) 6241 6626), at 160 Robinson Road, #20-01/02, SBF Centre, Singapore 068914.

Annex A

As at the date of this announcement			After completion of the Placement	
	No. of Shares	% ⁽¹⁾	No. of Shares	% ⁽²⁾
Directors				
Dr. Zhang Jian ⁽³⁾	419,045,285	24.20	419,045,285	22.27
Dr. Tan Wei Jie	5,543,900	0.32	5,543,900	0.29
Mr. Chong Eng Wee	3,300,000	0.19	3,300,000	0.18
Dr. Toh Lim Kai	2,700,000	0.16	2,700,000	0.14
Mr. Tan Lye Heng Paul	2,700,000	0.16	2,700,000	0.14
Substantial Shareholders (other than Directors)				
Ms. Zhang Yulei	87,428,571	5.05	87,428,571	4.65
Placees				
Mr. Guo Wenqun	12,500,000	0.72	26,136,364	1.39
Mr. Chua June Gay	1,020,522	0.06	72,838,704	3.87
Mr. Huang Qiang	52,328,614	3.02	89,828,614	4.77
Mr. Ng Wei Jie	-	-	15,909,091	0.85
Ms. Zhao Xin	20,823,800	1.20	32,187,436	1.71

Notes:

- (1) Based on the issued share capital of the Company comprising 1,731,538,300 Shares as at the date of this announcement. The Company does not have any treasury shares.
- (2) Based on the enlarged share capital of the Company of 1,881,765,573 Shares after (and assuming) the allotment and issuance of 150,227,273 Placement Shares.
- (3) Dr. Zhang Jian holds interests in an aggregate of 419,045,285 Shares comprising: (a) 331,616,714 Shares held directly; and (b) 87,428,571 Shares held by his daughter, Ms. Zhang Yulei, and in which he is deemed to be interested.