

SINGAPORE PAINCARE HOLDINGS LIMITED
Company Registration No.: 201843233N
(Incorporated in the Republic of Singapore)

**RESPONSES TO SGX QUERIES IN RELATION TO THE APPOINTMENT OF FINANCIAL
CONTROLLER OF THE COMPANY**

The Board of Directors (the “**Board**”) of Singapore PAINCARE Holdings Limited (the “**Company**”) and together with its subsidiaries, the “**Group**”) wishes to address the following queries raised by SGX-ST on 22 September 2021:

Question 1:

How was Mr. Leow introduced to the Company?

Company’s response:

The Company received Mr. Leow’s job application for the position of Financial Controller in July 2021 from the Company’s outsourced human resource service provider.

Question 2:

It was disclosed that Mr. Leow was the independent director of the following listed companies:

1. Foreland Fabritech Holdings Ltd (June to Nov 2014)
2. China Taisan Technology Group Holdings Ltd (Oct 2015 to Sept 2017)
3. China Sports International Limited (Sept 2016 to May 2021)
4. Raffles Infrastructure Limited (formerly China Fibretech Ltd) (Oct 2017 to Current)

Mr. Leow was also the chief financial officer of China Great Land Holdings Limited from July 2014 to March 2017.

In view of Mr. Leow’s involvement in the above-mentioned companies, please provide the Company’s Nominating Committee’s and Board’s assessment and considerations in assessing Mr. Leow to be suitable as the FC of the Company.

Company’s response:

The Nominating Committee and Board had conducted an interview with Mr. Leow and considered the following:

- (a) that Mr. Leow was not and is not the subject of any investigations or special audits carried out in connection with the above-mentioned companies during and/or subsequent to his resignation;
- (b) Mr. Leow’s qualifications and past working experiences in listed companies which are compatible with his position as Financial Controller of the Group;

- (c) Mr. Leow's past financial and accounting related experiences;
- (d) that Mr. Leow had declared to the Nominating Committee and Board, details of his appointment in these companies and the issues faced by these companies and had confirmed that he was not and is not a subject being investigated during and/or subsequent to his resignation.

Further, after making all reasonable enquiries, and to the best of their knowledge and belief, nothing has come to the attention of the Nominating Committee and Board to cause them to believe that Mr. Leow does not have the competence, character and integrity expected of a Financial Controller of a listed issuer.

The Company notes that Mr. Leow is to be subject to a performance appraisal by the Audit Committee on an annual basis to ensure satisfactory performance.

Question 3:

What were the Sponsor's assessment and consideration on the suitability of Mr. Leow as the FC of the Company?

Company's response:

The Sponsor had carried out independent enquiries and notes the Nominating Committee's and Board's assessment as set out above. As of the date of this announcement, nothing has come to the Sponsor's attention which will affect Mr. Leow's suitability to act as the FC of the Company.

By Order of the Board

Lee Mun Kam Bernard
Executive Director and Chief Executive Officer

23 September 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.

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