

MEDINEX LIMITED

Incorporated in the Republic of Singapore

Registration No. 200900689W

COMPLETION OF THE PROPOSED ACQUISITION OF 100% EQUITY INTEREST IN ARK LEADERSHIP & LEARNING PTE. LTD.

The Board of Directors (the "**Board**") of Medinex Limited (the "**Company**" and together with its subsidiaries, the "**Group**") refers to the announcements made by the Company on 26 March 2019, 24 April 2019 and 30 April 2019 ("**Previous Announcements**") and the circular to shareholders of the Company dated 15 April 2019 ("**Circular**") in relation to the acquisition of 100.0% equity interest in Ark Leadership & Learning Pte. Ltd. ("**Ark Leadership**") ("**Proposed Acquisition**").

Unless otherwise defined, all capitalised terms used herein shall bear the same meanings as ascribed to them in the Previous Announcements and/or the Circular.

The Board is pleased to announce that the Company has obtained approval from its shareholders at the EGM held on 30 April 2019 and has today completed the Proposed Acquisition ("**Completion**").

Pursuant to the Completion:

- (a) Ark Leadership has become a wholly-owned subsidiary of the Company;
- (b) the Company has paid S\$600,000 in cash to the Vendor as partial payment of the Purchase Consideration and as at the date of this announcement, the status on the use of IPO net proceeds is as follows:

Use of IPO net proceeds	Amount allocated (S\$'000)	Amount utilised (S\$'000)	Balance (S\$'000)
Expand the Group's business operations via acquisitions, joint ventures and/or strategic partnerships	4,000.00	2,332.50 ⁽¹⁾	1,667.50
Working Capital	1,316.00	36.00 ⁽²⁾	1,280.00
Total	5,316.00	2,368.50	2,947.50

Notes:

- (1) Utilised for the acquisition of Sen Med Holdings Pte. Ltd. and Ark Leadership.
- (2) Utilised for the payment of listing expenses.

The above utilisations are in accordance with the intended use as stated in the Company's Offer Document dated 30 November 2018.

- (c) the Vendor is appointed as the Business Development Director of the Company with effect from 6 May 2019, details of her appointment are disclosed in a separate announcement; and
- (d) Low Siam Kiang, the Financial Controller of the Company, is appointed as Director of Ark Leadership with effect from 6 May 2019.

The Company will make the necessary announcement upon the allotment and issuance of the Consideration Shares to the Vendor.

By Order of the Board

Jessie Low Mui Choo
Executive Director and Chief Executive Officer

6 May 2019

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 its contents have been reviewed by the Sponsor for compliance with the SGX-ST Listing Manual Section B: Rules of Catalist. The Sponsor has not verified the contents of this announcement.

This announcement has not been examined or approved by the SGX-ST. The Sponsor and the SGX-ST assume no responsibility for the contents of this announcement, including the accuracy, completeness or correctness of any of the information, 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.