



CONNECTED CARE, BETTER OUTCOMES

Delivering integrated healthcare across every stage of the patient journey

ANNUAL REPORT 2026

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CORPORATE PROFILE

Alliance is a reliable medical brand with both general practitioners ("GP") and in-house specialist clinics, a healthcare organisation specialising in corporate health solutions, a wholesale pharmaceutical company facilitating timely access of medications to the region, and a progressive healthcare company making quality medical care within reach through mobile and home care services.

As a physician-led and physician-driven healthcare organisation, we know what is important to those who matter to us – our patients. Since our inception, quality healthcare and evidence-based medical treatment for our patients have always been our priorities.

At Alliance, we strive to be a next-generation healthcare company that harnesses the power of technology and to provide cost-effective and personalised services for our patients and corporate clients. We believe that technology-driven business provides us with insights into disease trends and healthcare utilisation, which empower us to help our corporate clients and insurance partners to maximise their returns on their health dollar as well as improve the delivery of healthcare.

Since our establishment in 1994, Alliance has grown from a humble clinic into an integrated healthcare organisation that leverages technology to provide a broad suite of healthcare services primarily in Singapore.

At Alliance, keeping our patients healthy and happy is our top priority.



OUR VISION

We will empower people to lead healthy and vibrant lives in the community through our integrated ecosystem of care.



OUR MISSION

Be a leading healthcare innovation company that personalises and simplifies care delivery in the community.

This annual report has been reviewed by the Company's sponsor, RHB Bank Berhad ("Sponsor"). This annual report has not been examined or approved by the SGX-ST and the SGX-ST assumes no responsibility for the contents of this annual report, including the correctness of any of the statements or opinions made or reports contained in this annual report. The contact person for the Sponsor is Mr. Alvin Soh, Head, Corporate Finance, RHB Bank Berhad at 90 Cecil Street #03-00 RHB Bank Building Singapore 069531, Telephone: +65 6320-0627.



Building a Connected World of Care in One Healthcare Ecosystem

Building a strong health system means looking beyond traditional boundaries. It demands integration and collaboration at every level and taking deliberate steps to ensure access, continuity, and quality. That's why, at Alliance Healthcare Group, we are powering an integrated healthcare ecosystem that brings healthcare providers, corporate clients, and communities into one connected world of care.

We anchor our strategic approach in **3 key areas** as the building blocks of our Alliance healthcare ecosystem. Explore how our approach creates value for healthcare providers, corporate clients, and individual patients

1. Digital Health Platforms

We built proprietary digital health platforms – a frontend mobile app and supporting backend systems – that seamlessly talk to one another

2. Island-wide Accessibility

We have an extensive and carefully curated network of more than 2,000 in-house and partner healthcare facilities across the island

3. Diverse Care Expertise

We bring together diverse care expertise and capabilities to provide a full spectrum of health services in six areas of care.

MILESTONE KEY EVENTS

2026

- Awarded a tender by ALPS for the provision of Mobile Inpatient Care at Home service ("MIC@Home") to participating public healthcare institutions under the master service agreement

2025

- Established Alliance's second orthopaedic clinic under Elite Orthopaedics
- Formed a strategic partnership with Farrer Park Hospital Pte. Ltd. to advance innovative healthcare delivery and improve clinical outcomes
- Executed a non-binding Memorandum of Understanding between Jaga-Me Pte. Ltd. and National University Hospital (Singapore) Pte Ltd for supportive and palliative care collaboration
- Inaugurated a new Breast & General Surgery clinic, strengthening the Specialist Group's multidisciplinary care capabilities

2024

- Established Alliance Medical Centre, a one-stop facility that integrates the multidisciplinary services of Executive Health Screening, Radiology (under Alliance Radiology) and General Practitioner services
- Awarded a tender with SGiMED to supply, customise, and maintain a clinic management system for Youth Preventive Service Division of Health Promotion Board
- Secured a contract to provide external nursing services for NUHS@Home by Jaga-Me Pte. Ltd.

2023

- Entered into a new corporate collaboration to operate My Corporate Clinic, providing managed healthcare solutions for Marina Bay Sands Pte. Ltd.
- Established medical aesthetic clinic, Evoque Medical Aesthetics

2013

- Extended cashless medical services agreement to SingHealth and Khoo Teck Puat Hospital

2014

- Incorporation of Alliance Specialist Group.
- Acquisition of 100% equity interest in Ho Kok Sun Colorectal (now known as Alliance Specialist Pte. Ltd.)
- Acquisition of 100% equity interest in Lim Jit Fong Colorectal Centre (now known as Alliance Specialist Centre Pte. Ltd.)
- Established Alliance's first ENT Clinic, My ENT Specialist

2015

- Developed and introduced our proprietary IT system, SIMS, to assist insurance companies in their hospital claims management, thereby enabling them to address the challenge of the escalating costs of private hospital admissions

2012

- Entered into an agreement with Tan Tock Seng Hospital and National University Health System (NUHS) to provide cashless medical services for insured members or insurance policyholders at their specialist outpatient clinics

2008

- Partnered with The Great Eastern Life Assurance as their medical network administrator
- Incorporation of Alliance Pharm to undertake wholesale supply of pharmaceutical & medical supplies in Singapore and the region

2006

- Incorporation of Alliance Healthcare Group as a holding company
- Established the first partnership with an insurance company, AXA Insurance Pte. Ltd. (now known as HSBC Life (Singapore) Pte. Ltd.) for managed healthcare solutions

MILESTONE KEY EVENTS

2022

- Earned recognition from the Ministry of Manpower for the support of Jaga-Me Mobile Health rendered during the COVID-19 pandemic
- Awarded Data Protection Trustmark certification by IMDA
- Launched Ally E-services for private clinics in collaboration with SGiMED

2021

- Acquisition of 20% equity interest in SG IMED Pte. Ltd. ("SGiMED"), which develops and leases its proprietary software, Hummingbird Software – a fully-integrated clinic management and electronic medical record solution for healthcare providers
- Entered into an outsourcing agreement with Aviva Ltd (now known as Singapore Life Ltd.) to provide managed healthcare solutions and medical supports to Aviva's patient care programme

2020

- Acquisition of 55% equity interest in Jaga-Me Pte. Ltd., a mobile health company that enables consumers to obtain healthcare services comfortably and safely, at home or at the workplace
- Secured a contract to provide managed healthcare solutions to major healthcare institutions including Changi General Hospital, Singapore General Hospital and National Healthcare Group Polyclinics
- Entered an exclusive regional collaboration with Inova Care
- Entered the first corporate collaboration to operate My Corporate Clinic, providing managed healthcare solutions for SMRT Group
- Collaborated with DBS Bank to engage in joint marketing activities including the provision of AllyCare Programme to customers of DBS

2016

- Collaborated with Aviva Ltd (now known as Singapore Life Ltd.) for managed healthcare solutions

2018

- Acquisition of 100% equity interest in Lee Clinic PL (subsequently renamed "My Family Clinic (Clementi 325)")
- Acquisition of a GP clinic (subsequently renamed "My Family Clinic (St George)")
- Collaborated with QBE Insurance (Singapore) Pte. Ltd. for managed healthcare solutions
- Awarded HRM Asia's Readers' Choice Award in the "Best Corporate – Healthcare Group" category
- Established specialist clinic, Elite Orthopaedics

2019

- Listed on the Catalist board of SGX-ST
- Expanded managed healthcare solutions with Cigna Europe Insurance Company S.A. – N.V. and EQ Insurance Company Ltd.

2005

- Incorporation of Alliance Medinet, marking our entry into the managed healthcare solutions business

2000

- Incorporation of Alliance Medical to consolidate the businesses and operations of the three clinics under the "My Family Clinic" name and to serve as our platform to grow our brand of primary healthcare services in Singapore

1999

- Opened 2 new GP clinics in Choa Chu Kang and Woodlands

1994

- Opened the 1st GP clinic under the "Serene Family Clinic" name (now known as "My Family Clinic (Tanglin Halt)")

CHAIRMAN'S MESSAGE



A year of inflection — as our technology-enabled healthcare platform delivers stronger, higher-quality outcomes for shareholders and stakeholders

DR. BARRY THNG LIP MONG

Executive Chairman and CEO

DEAR SHAREHOLDERS,

On behalf of the Board of Directors, I am pleased to present the annual report of Alliance Healthcare Group Limited ("AHG" and, together with its subsidiaries, the "Group") for the financial year ended 30 June 2026 ("FY2026").

FINANCIAL PERFORMANCE

FY2026 was a year of inflection for the Group. Revenue grew 13.3% from S\$77.1 million in FY2025 to S\$87.4 million in FY2026, driven mainly by our specialist care services, managed healthcare solutions and mobile and digital health services. More significantly, profit before tax more than tripled from S\$1.2 million to S\$3.8 million, while profit attributable to owners of the

Company grew from S\$1.5 million to S\$3.6 million. Net cash from operating activities rose to a record S\$10.5 million, and EBITDA reached a new all-time high of S\$9.5 million.

This pattern – where each metric down the income statement grew faster than the one above it – reflects prior-year investments in specialist clinics, managed healthcare programmes, and digital platforms beginning to earn back rather than absorb costs. Our newer specialist clinics continued to build patient volumes, our managed healthcare solutions benefited from higher utilisation and an expanding customer base, and our mobile and digital health services recorded stronger performance, supported by higher MIC@Home case volumes and increased demand for telemedicine services.

CHAIRMAN'S MESSAGE

During the year, the Group also successfully delivered the first two phases of the Health Promotion Board's Youth Preventive Service clinic management system, with Phase 2 completed ahead of the original schedule.

More fundamentally, FY2026's results provide validation of AHG's model as a technology-enabled healthcare-cost management platform – one that connects payers, employers, healthcare providers and patients, using data and care coordination to deliver better outcomes at lower cost. The Group's expanding role serving insurers, corporate clients, and both public and private healthcare institutions reflects the growing relevance of this integrated approach in a healthcare environment where cost pressures continue to mount.

The Group maintained a sound financial position, with cash and cash equivalents of S\$21.2 million as at 30 June 2026. Overall, our stronger profitability, cash generation and financial position provide a solid foundation to support the Group's ongoing operations and strategic priorities, while maintaining financial discipline.

DIVIDEND

In view of the Group's improved financial performance, the Board is pleased to propose a **first and final tax-exempt dividend of 0.52 Singapore cent per share for FY2026**, representing a payout ratio of approximately 29.8%.

The proposed dividend reflects the Board's commitment to delivering returns to shareholders while maintaining sufficient financial resources to support the Group's continued growth and strategic investments.

BUSINESS OUTLOOK

Looking ahead, we remain focused on strengthening our integrated healthcare ecosystem across primary care, specialist services, managed healthcare, mobile and home-based care, and digital health solutions.

As at 30 June 2026, our platform comprises a network of self-owned clinics and over 2,000 partner healthcare facilities. Total visits across the ecosystem increased from approximately 1.45 million in FY2025 to approximately 1.55 million in FY2026, reflecting the continued growth and reach of our healthcare network.

Rising healthcare costs continue to drive demand from insurers and employers for quality healthcare solutions at competitive and predictable costs. We believe our integrated network and managed healthcare capabilities position us well to address these needs.

Home-based care remains an important pillar of the Group's healthcare ecosystem. Following the recent award by ALPS Pte. Ltd. of the tender for the provision of Mobile Inpatient Care at Home services ("**MIC@Home**") to participating public healthcare institutions, we are well positioned to leverage our experience in home-based care services and support Singapore's ongoing transition towards sustainable home-based healthcare delivery.

Technology remains an important enabler of our long-term strategy as we address rising manpower and operating costs. We continue to invest in artificial intelligence, digital capabilities and data-driven solutions to improve productivity, enhance efficiency and support the development of new healthcare business models.

Our priority for the coming years is to build a higher-quality healthcare platform – one characterised by stronger recurring revenues, better margins, and greater strategic relevance to corporate clients and healthcare payers. In doing so, we will focus on the quality and profitability of our revenue rather than growth for its own sake. This shift in emphasis is central to how we intend to translate the FY2026 inflection into sustainable long-term value.

Against an uncertain macroeconomic backdrop, we remain focused on disciplined execution, operational efficiency and portfolio optimisation, with the objective of strengthening the Group's resilience and creating sustainable long-term value.

APPRECIATION

On behalf of the Board, I would like to thank our employees and healthcare professionals for their dedication and commitment, and our business partners and other stakeholders for their continued support.

I would also like to express my appreciation to our shareholders for your continued confidence in the Group. We look forward to building on the progress achieved in FY2026 and creating sustainable long-term value for all our stakeholders.

BARRY THNG LIP MONG

Executive Chairman and CEO

OPERATING AND FINANCIAL REVIEW

FINANCIAL PERFORMANCE OF THE GROUP

REVENUE

The Group's revenue increased by approximately S\$10.3 million or 13.3% from S\$77.1 million in FY2025 to S\$87.4 million in FY2026, reflecting higher revenue contributions across most of the Group's business segments.

OTHER INCOME AND GAINS

Other income and gains, which mainly comprise government grants and incentives and foreign exchange gains, decreased by approximately S\$84,000, mainly due to lower government grants received during FY2026.



A. SPECIALIST CARE SERVICES

Revenue increased by approximately S\$3.8 million or 24.0% from S\$16.0 million in FY2025 to S\$19.8 million in FY2026. The increase was mainly attributable to contributions from the Group's second orthopaedic clinic and Breast and General Surgery clinic, which commenced operations in May 2025 and September 2025 respectively (the "New Specialist Clinics").

B. MANAGED HEALTHCARE SOLUTIONS

Revenue increased by approximately S\$3.7 million or 20.2% from S\$18.4 million in FY2025 to S\$22.1 million in FY2026, mainly due to more programmes established with business partners, higher patient volumes and an increase in corporate client base.



C. MOBILE AND DIGITAL HEALTH SERVICES

Revenue increased by approximately S\$2.1 million or 36.4% from S\$5.8 million in FY2025 to S\$7.9 million in FY2026. The increase was mainly attributable to higher case volumes under the MIC@Home programme as it became more widely adopted by restructured hospitals, as well as increased demand for telemedicine services, supported by more programmes established by the managed healthcare solutions business segment.

D. GP CLINIC SERVICES

Revenue increased by approximately S\$1.3 million or 7.2% from S\$18.8 million in FY2025 to S\$20.1 million in FY2026. The increase was mainly due to higher demand for GP services arising from the Group's continued support of the Healthier SG initiative and contributions from the Group's medical centre.



OPERATING AND FINANCIAL REVIEW



E. PHARMACEUTICAL SERVICES

Revenue decreased by approximately S\$1.8 million or 10.6% from S\$16.3 million in FY2025 to S\$14.5 million in FY2026. This was mainly due to the conclusion of certain product supply arrangements and the absence of non-recurring and ad-hoc orders recorded in FY2025.

F. OTHERS

Revenue increased by approximately S\$0.9 million or 51.2% from S\$1.9 million in FY2025 to S\$2.8 million in FY2026. The increase was mainly attributable to higher revenue recognised from the Health Promotion Board's Youth Preventive Service clinic management system ("YHCMS") contract, including the completion of Phase 2 of the YHCMS seven months ahead of its original scheduled launch date.

CONSUMABLES AND MEDICAL SUPPLIES

Consumables and medical supplies cost increased marginally by approximately S\$0.1 million or 0.5% from S\$19.9 million in FY2025 to S\$20.0 million in FY2026. Higher usage across GP clinic services, specialist care services, mobile and digital health services and corporate clinics in line with their increased revenue, was largely offset by lower consumables and medical supplies sold by pharmaceutical services.

EMPLOYEE BENEFITS EXPENSE

Employee benefits expense relates to salaries, bonuses, benefits, fees and other payments made to (i) the Group's employees, (ii) doctors (including locum and full-time GP doctors who may not be the Group's employees), (iii) nurses (including locum and full-time nurses who may not be the Group's employees), (iv) specialists with whom the Group has entered into contracts for the provision of medical services and (v) outsourced IT personnel.

Employee benefits expense increased by approximately S\$6.9 million or 15.7% from S\$44.0 million in FY2025 to S\$50.9 million in FY2026. The increase was mainly attributable to staff and related costs for the New Specialist Clinics, additional manpower to support increased business activities, staff costs relating to additional customisation and enhancements for the YHCMS contract, and higher staffing costs arising from general inflation.

DEPRECIATION AND AMORTISATION EXPENSE

Depreciation and amortisation expense increased by approximately S\$0.5 million or 10.4% from S\$4.7 million in FY2025 to S\$5.2 million in FY2026. The increase was mainly due to additional right-of-use ("ROU") assets for the New Specialist Clinics, amortisation of system development costs for in-house platforms and systems, and depreciation and amortisation arising from new quality management and human resource management systems acquired during the year.

OTHER LOSSES

Other losses in FY2026 were mainly attributable to an impairment provision of approximately S\$102,000 on the renovation and medical equipment of the Group's medical aesthetics clinic.

FINANCE COSTS

Finance costs decreased by approximately S\$0.3 million or 29.6% from S\$0.9 million in FY2025 to S\$0.6 million in FY2026, mainly due to lower average outstanding loan balances and lower interest rates during the year.

OTHER EXPENSES

Other expenses increased by approximately S\$0.4 million or 6.2% from S\$6.9 million in FY2025 to S\$7.3 million in FY2026, mainly due to operating expenses for the New Specialist Clinics, higher server and computer system expenses to support the expansion of the managed healthcare solutions business and higher distribution costs for mobile and digital health services.

SHARE OF RESULTS OF AN ASSOCIATE

The Group recorded a share of profit of approximately S\$80,000 from an associate in FY2026, compared to approximately S\$5,000 in FY2025.

PROFIT BEFORE TAX

The Group's profit before tax increased by approximately S\$2.6 million or 225.2% from S\$1.2 million in FY2025 to S\$3.8 million in FY2026. The stronger growth in profitability relative to revenue reflected improved operating leverage across the Group's businesses, as investments made in prior years contributed more meaningfully during FY2026. This improvement was achieved notwithstanding an operating loss of approximately S\$1.1 million incurred by the Group's medical aesthetics clinic during FY2026. The clinic subsequently ceased operations on 1 August 2026.

OPERATING AND FINANCIAL REVIEW

INCOME TAX

The Group incurred an income tax expense of approximately S\$0.3 million in FY2026, compared to approximately S\$77,000 in FY2025, in line with the higher profit before tax.

PROFIT ATTRIBUTABLE TO OWNERS OF PARENT, NET OF TAX

Profit attributable to owners of the Company increased by approximately S\$2.1 million from S\$1.5 million in FY2025 to S\$3.6 million in FY2026.

FINANCIAL PERFORMANCE BY OPERATING SEGMENTS

In FY2026, GP clinic services, specialist care services, managed healthcare solutions, pharmaceutical services, mobile and digital health services and other business segments accounted for approximately 23.0%, 22.7%, 25.4%, 16.6%, 9.0% and 3.3% of the Group's revenue respectively, compared to 24.4%, 20.7%, 23.9%, 21.1%, 7.5% and 2.4% in FY2025.

The Group's revenue is primarily generated from its operations in Singapore. In FY2026, Singapore and overseas markets contributed approximately 98.0% and 2.0% of the Group's revenue respectively, compared to 97.2% and 2.8% in FY2025.

FINANCIAL POSITION OF THE GROUP

NON-CURRENT ASSETS

Non-current assets stood at approximately S\$24.4 million as at 30 June 2026, broadly comparable to 30 June 2025. The movement mainly reflected depreciation and amortisation during the year, substantially offset by additions to property, plant and equipment ("PPE"), new and renewed leases for clinic premises, and an increase in intangible assets arising mainly from additional system development costs.

CURRENT ASSETS

Current assets increased by approximately S\$11.8 million from S\$66.6 million as at 30 June 2025 to S\$78.4 million as at 30 June 2026. The increase was mainly attributable to higher trade and other receivables of approximately S\$7.5 million and an increase in cash and cash equivalents of approximately S\$4.8 million, partially offset by decreases in inventories and other non-financial assets.

The increase in trade and other receivables was mainly due to higher outstanding medical claims and receivables arising from increased business volumes across the Group's managed healthcare solutions, GP clinic services, specialist care services and mobile and digital health services, as well as receivables relating to work performed under the YHCMS contract.

Cash and cash equivalents increased from approximately S\$16.4 million as at 30 June 2025 to S\$21.2 million as at 30 June 2026, mainly reflecting the Group's positive net cash generated from operating activities during FY2026.

Inventories decreased mainly due to lower inventory requirements from the pharmaceutical services business and the cessation of operations of the two colorectal specialist clinics following the expiry of their clinic management service agreements on 30 June 2026.

Other non-financial assets also decreased from S\$1.1 million as at 30 June 2025 to S\$0.9 million as at 30 June 2026 mainly due to the reclassification of deposits paid in the prior year for the IT systems upon their readiness for use during FY2026.

SHAREHOLDERS' EQUITY

Shareholders' equity increased by approximately S\$3.0 million from S\$24.4 million to S\$27.4 million, mainly due to profit attributable to owners of the Company of S\$3.6 million for FY2026. This was partially offset by dividend payments of S\$0.2 million, the on-market purchase of the Company's ordinary shares for a total consideration of approximately S\$144,000, and a debit to capital reserve of approximately S\$282,000 arising from changes in the Group's ownership interest in Jaga-Me following the additional share subscription and the share acquisition from non-controlling shareholders.

NON-CURRENT LIABILITIES

Non-current liabilities decreased by approximately S\$2.0 million from S\$10.4 million as at 30 June 2025 to S\$8.4 million as at 30 June 2026, mainly due to net repayments of term loans and lease liabilities amounting to approximately S\$1.6 million and S\$0.4 million, respectively.

CURRENT LIABILITIES

Current liabilities increased by approximately S\$9.8 million from S\$56.6 million as at 30 June 2025 to S\$66.4 million as at 30 June 2026. The increase was mainly attributable to an increase in trade and other payables of approximately S\$7.7 million, in line with higher medical claims and business volumes and operating expenses of the New Specialist Clinics, a net increase in current loans and borrowings of approximately S\$2.0 million, and an increase in income tax payable of approximately S\$0.1 million in line with the higher profit before tax.

OPERATING AND FINANCIAL REVIEW

CASH FLOW

The Group generated net cash from operating activities of approximately S\$10.5 million in FY2026, mainly attributable to operating cash flows before changes in working capital of approximately S\$9.7 million and net working capital inflows of approximately S\$1.1 million, partially offset by income taxes paid of approximately S\$0.3 million.

Net working capital inflows were mainly due to an increase in trade and other payables of S\$7.7 million, a decrease in inventories of S\$0.3 million, and a decrease in other non-financial assets of S\$0.1 million, partially offset by an increase in trade and other receivables of S\$7.1 million.

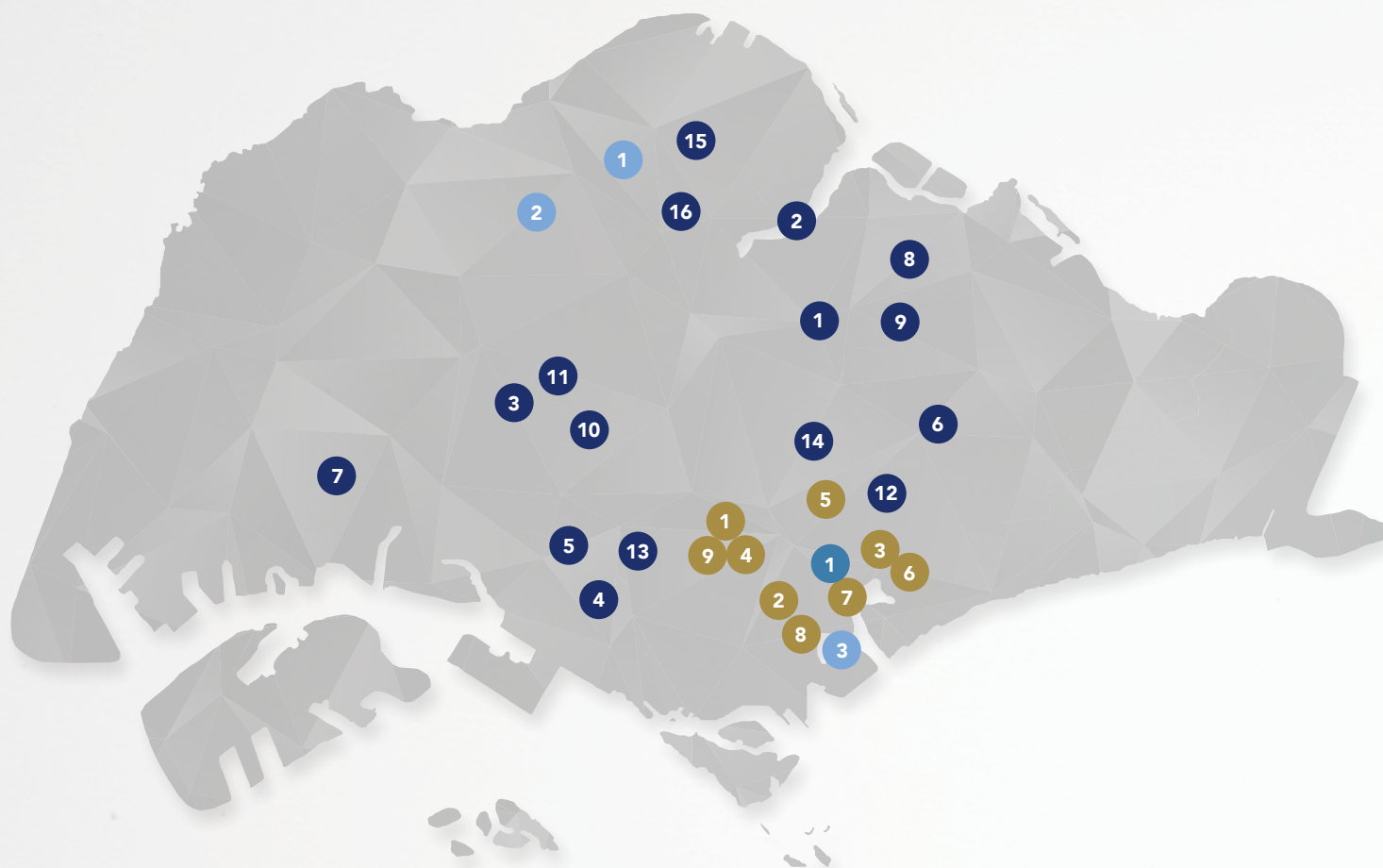
Net cash flows used in investing activities amounted to approximately S\$2.4 million, mainly for acquisitions of PPE and additions to software and system development amounting to S\$2.2 million, and payments of S\$236,000 made on behalf of a non-controlling shareholder pursuant to a Deed of Payment.

Net cash flows used in financing activities amounted to approximately S\$3.3 million, mainly due to payments of lease liabilities amounting to S\$3.6 million, repayments of bank borrowings, hire purchase obligations and interest amounting to S\$6.3 million, S\$0.2 million and S\$0.4 million, respectively, payments of dividends to equity holders of the Company and non-controlling shareholders amounting to S\$0.2 million and S\$0.3 million, respectively, share buybacks of S\$0.1 million, and acquisition of remaining ordinary shares in Jaga-Me from non-controlling shareholders for a cash consideration of approximately S\$73,000. These were partially offset by proceeds from bank borrowings of S\$7.6 million and net cash inflow from amounts due to related parties of approximately S\$0.2 million.

Overall, cash and cash equivalents increased by approximately S\$4.8 million during FY2026.



LIST OF CLINICS



GENERAL PRACTITIONER CLINICS

1. **MY FAMILY CLINIC (ANCHORVALE)**
Blk 326A Anchorvale Road
#01-260
Singapore 541326
Tel: 6702 3963
2. **MY FAMILY CLINIC (ANGSANA BREEZE @ YISHUN)**
Blk 507 Yishun Avenue 4
#01-05
Singapore 760507
Tel: 6753 0178
3. **MY FAMILY CLINIC (CHOA CHU KANG)**
Blk 475 Choa Chu Kang Ave 3
#02-01 Sunshine Place
Singapore 680475
Tel: 6767 4566
4. **MY FAMILY CLINIC (CLEMENTI)**
Blk 420A Clementi Avenue 1
#01-05 Casa Clementi
Singapore 121420
Tel: 6694 2574
5. **MY FAMILY CLINIC (CLEMENTI 325)**
Blk 325 Clementi Avenue 5
#01-139
Singapore 120325
Tel: 6778 4608
6. **MY FAMILY CLINIC (HOUGANG CENTRAL)**
Blk 804 Hougang Central
#01-118
Singapore 530804
Tel: 6385 2117
7. **MY FAMILY CLINIC (PIONEER)**
Blk 638 Jurong West St 61
#02-09 Pioneer Mall
Singapore 640638
Tel: 6861 1182
8. **MY FAMILY CLINIC (PUNGGOL CENTRAL)**
Blk 301 Punggol Central
#01-02
Singapore 820301
Tel: 6853 7351

LIST OF CLINICS

9. **MY FAMILY CLINIC (RIVERVALE)**
11 Rivervale Crescent
#02-11A Rivervale Mall
Singapore 545082
Tel: 6881 1978
10. **MY FAMILY CLINIC (SEGAR)**
Blk 485 Segar Road
#01-508
Singapore 670485
Tel: 6710 7269
11. **MY FAMILY CLINIC (SENJA)**
Blk 628 Senja Road
#01-04 Senja Grand
Singapore 670628
Tel: 6314 0638
12. **MY FAMILY CLINIC (ST GEORGE)**
2 St George's Road
Singapore 328023
Tel: 6292 2128
13. **MY FAMILY CLINIC (TANGLIN HALT)**
Blk 40 Margaret Drive
#01-01
Singapore 140040
Tel: 6473 8920
14. **MY FAMILY CLINIC (TOA PAYOH CENTRAL)**
Blk 79D Toa Payoh Central
#01-53
Singapore 314079
Tel: 6238 0301
15. **MY FAMILY CLINIC (WOODLANDS)**
Blk 768 Woodlands Ave 6
#02-07 Woodlands Mart
Singapore 730768
Tel: 6884 0658
16. **MY FAMILY CLINIC (WOODLANDS GLEN)**
Blk 573 Woodlands Drive 16
#01-09 Woodlands Glen
Singapore 730573
Tel: 6732 1520



CORPORATE CLINICS

1. **SMRT MEDICAL CLINIC @ WOODLANDS DEPOT**
60 Woodlands Industrial Park E4
Singapore 757705
Tel: 9299 8563
2. **MY CORPORATE CLINIC @ GLOBALFOUNDRIES**
60 Woodlands Industrial Park D St. 2
Singapore 738406
Tel: 6670 3333
3. **MBS-ALLIANCE IN-HOUSE CLINIC**
10 Bayfront Avenue Marina Bay Sands
Singapore 018956
Tel: 6688 1651



SPECIALIST CLINICS

1. **ALLIANCE SPECIALIST GROUP (BREAST AND GENERAL SURGERY)**
Gleneagles Medical Centre
6 Napier Rd, #03-10
Singapore 258499
Tel: 6298 0913
2. **ELITE ORTHOPAEDICS**
Mount Elizabeth Medical Centre
3 Mount Elizabeth
#12-10
Singapore 228510
Tel: 6836 8000
3. **ELITE ORTHOPAEDICS**
Farrer Park Hospital
1 Farrer Park Station Road,
#10-04 Connexion
Singapore 217562
Tel: 6312 4100
4. **ELITE ORTHOPAEDICS**
Gleneagles Medical Centre
6 Napier Road, #07-09
Singapore 258499
Tel: 6312 4110
5. **MY ENT SPECIALIST**
Mount Elizabeth Novena Specialist Centre
38 Irrawaddy Road, #09-24,
Singapore 329563
Tel: 6397 5280
6. **MY ENT SPECIALIST**
Farrer Park Hospital
1 Farrer Park Station Road,
#10-04 Connexion,
Singapore 217562
Tel: 6244 0093
7. **EVOQUE MEDICAL AESTHETICS***
11 Orchard Road, #B1-19A
Singapore 238826
Dhoby Ghaut MRT Station
(STAYTION Lifestyle at Dhoby Xchange)
Tel: 8938 1461
8. **HO KOK SUN COLORECTAL****
Mount Elizabeth Medical Centre
3 Mount Elizabeth
#04-08
Singapore 228510
Tel: 6737 2778
9. **LIM JIT FONG COLORECTAL CENTRE****
Gleneagles Medical Centre
6 Napier Rd, #09-09
Singapore 258499
Tel: 6476 0181

* Clinic operations ceased with effect from 1 August 2026

** Clinic operations ceased with effect from 1 July 2026



MEDICAL CENTRE

1. **ALLIANCE MEDICAL CENTRE (DHOBY)**
11 Orchard Road, #B1-17/18/19
Singapore 238826
Dhoby Ghaut MRT Station
(STAYTION Lifestyle at Dhoby Xchange)
Tel: 6939 6161

FINANCIAL HIGHLIGHTS



REVENUE

87,355 (\$\$'000)



EBITDA¹

9,542 (\$\$'000)



PROFIT ATTRIBUTABLE TO OWNERS OF THE PARENT, NET OF TAX

3,613 (\$\$'000)



EQUITY, ATTRIBUTABLE TO OWNERS OF THE PARENT

27,415 (\$\$'000)

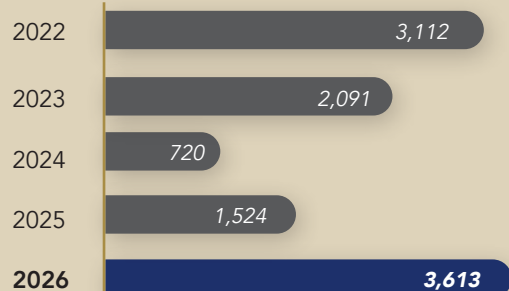
REVENUE (\$\$'000)



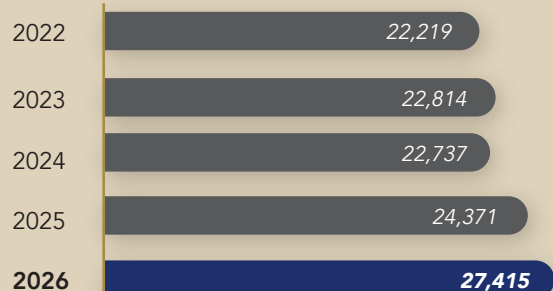
EBITDA (\$\$'000)



PROFIT ATTRIBUTABLE TO OWNERS OF THE PARENT, NET OF TAX (\$\$'000)



EQUITY, ATTRIBUTABLE TO OWNERS OF THE PARENT (\$\$'000)



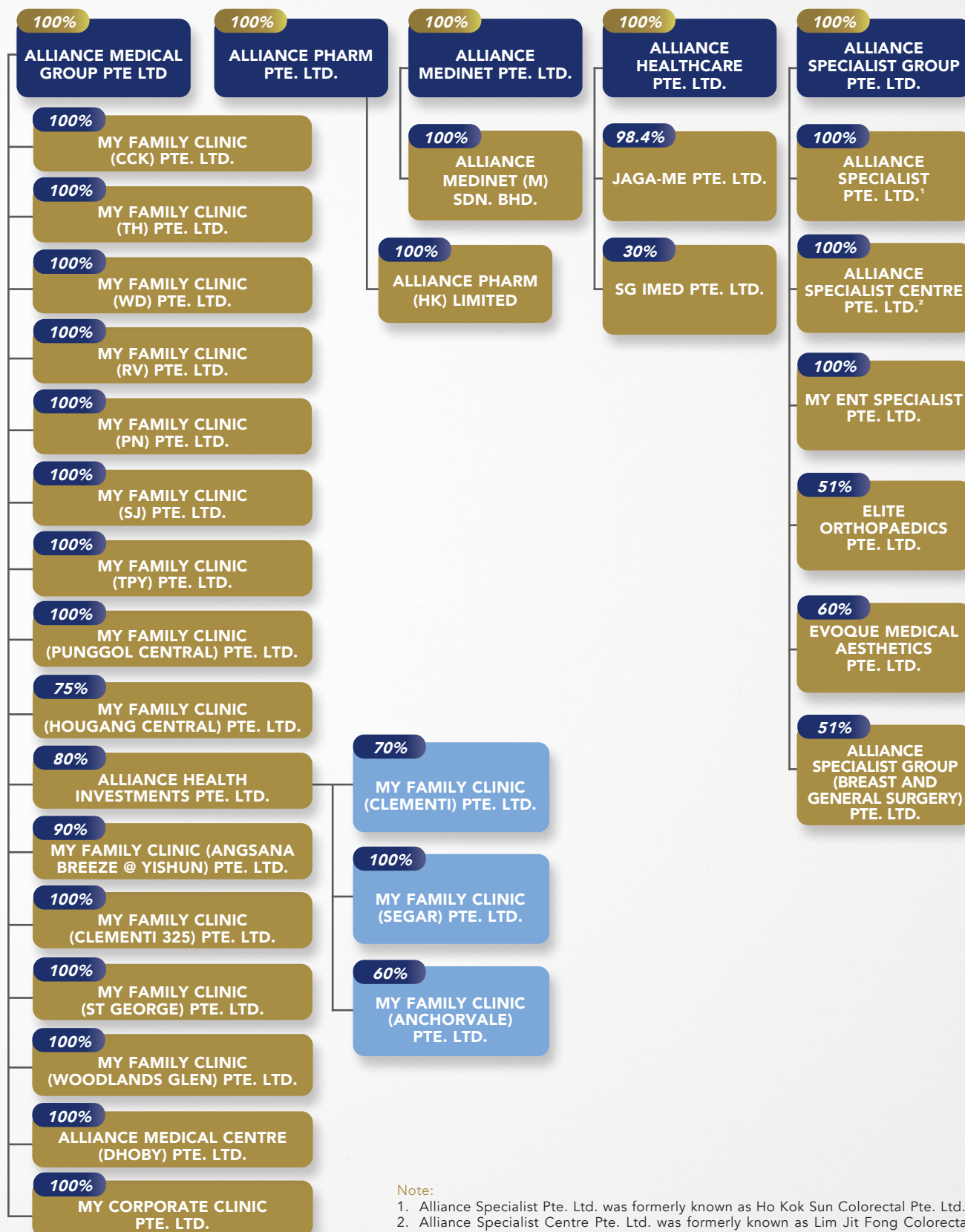
Note:

1. EBITDA: Earnings before Interest, Tax, Depreciation, Amortisation, and share of results of an associate.

CORPORATE STRUCTURE



ALLIANCE HEALTHCARE GROUP LIMITED



Note:

1. Alliance Specialist Pte. Ltd. was formerly known as Ho Kok Sun Colorectal Pte. Ltd..
2. Alliance Specialist Centre Pte. Ltd. was formerly known as Lim Jit Fong Colorectal Centre Pte. Ltd.

BOARD OF DIRECTORS



DR. BARRY THNG LIP MONG

Executive Chairman and CEO

Dr. Barry Thng Lip Mong is the Executive Chairman and Chief Executive Officer, and a founder of the Group. He was appointed to the Board on 6 June 2006 and is responsible for the overall leadership, business strategy and strategic direction of the Group.

Dr. Thng is an accredited specialist in Family Medicine by the Specialists Accreditation Board. He obtained his Master of Medicine (Family Medicine) from the National University of Singapore in 1998. He has been a Fellow of the College of Family Physicians, Singapore since 2002 and the Academy of Medicine, Singapore since 2014.



DR. MOK KAN HWEI, PAUL

Executive Director

Dr. Mok Kan Hwei, Paul is our Executive Director and was appointed to our Board on 28 March 2019.

He assists Dr. Thng with the overall corporate strategy and strategic planning of our Group and oversees the Specialist Care Services business segment of our Group. As Head of the Specialist Care Services business segment, Dr. Mok also oversees the strategic direction and day-to-day management of this segment. Dr. Mok is also the Medical Director of our subsidiary, My ENT Specialist Pte. Ltd..

Dr. Mok graduated from the National University of Singapore with a Bachelor of Medicine and Bachelor of Surgery in 1991. He obtained a Diploma of Fellowship from the Royal College of Surgeons and Physicians of Glasgow in 1997.



BOARD OF DIRECTORS

MR. WONG HIN SUN, EUGENE

Lead Independent Director



Mr. Wong Hin Sun, Eugene is our Lead Independent Director and was appointed to our Board on 28 March 2019.

He founded Sirius Venture Capital Pte. Ltd., a venture investment company, in September 2002, and has been its managing director since its incorporation. He is currently non-executive Chairman of Tangram Asia Capital Holdings Pte. Ltd. and non-executive Deputy Chairman of NTUC Learninghub Pte. Ltd.. He is also non-executive Vice-Chairman of Japan Foods Holding Ltd., Deputy non-executive Chairman of Jason Marine Group Limited and non-executive director of Singapore Cruise Centre Pte. Ltd..

Mr. Wong graduated from the National University of Singapore with a bachelor of business administration (first-class honours) in 1992, and obtained a master of business administration from the Imperial College of Science, Technology and Medicine at the University of London in 1998. In 2011, Mr. Wong completed the Owners President Management Program from the Harvard Business School. He has been qualified as a Chartered Financial Analyst (CFA) since 2001 and a Chartered Director since 2014. Mr. Wong is a Fellow of the UK Institute of Directors and Singapore Institute of Directors.

MR. LIM HENG CHONG BENNY

Independent Director



Mr. Lim Heng Chong Benny is our Independent Director and was appointed to our Board on 28 March 2019.

Mr. Lim has been in legal practice in Singapore as an Advocate and Solicitor of the Supreme Court of Singapore for almost 30 years. He is currently a partner at Chris Chong & C T Ho LLP where he focuses his practice on fund management and investment advisory matters, financial services regulatory compliance as well as the structuring and establishment of Singapore and offshore funds. His other main areas of practice include corporate finance, mergers and acquisitions, cross-border joint ventures and investments, and regulatory compliance for listed companies and registered charities.

Mr. Lim holds a Bachelor of Laws and a Master of Laws, both from the National University of Singapore.

DR. LEONG PENG KHEONG ADRIAN FRANCIS

Independent Director



Dr. Leong Peng Kheong Adrian Francis is our Independent Director and was appointed to our Board on 27 February 2019.

Dr. Leong has more than 40 years of experience in the medical industry. He was Chief of the Department of Surgery at the National University Hospital as well as Vice Chairman of the Medical Board. He was also an elected member of the Singapore Medical Council.

Dr. Leong graduated from the National University of Singapore with a Bachelor of Medicine and Bachelor of Surgery in 1983 and obtained a Master of Medicine (Surgery) in 1988.

KEY MANAGEMENT



MS. KAREN JI CUIHUA

Chief Financial Officer

Ms. Karen Ji Cuihua joined the Group in August 2021 and is responsible for overseeing the financial matters and corporate affairs of our Group. Ms. Ji started her accounting career with Deloitte & Touche LLP and subsequently worked in the internal audit department at Ministry of Health. Prior to joining our Group, she has worked with various SGX listed companies as a chief financial officer.

Ms. Ji holds a Bachelor of Science (First Class Honours) in Applied Accounting from Oxford Brookes University. She is a member of the Institute of Singapore Chartered Accountants.



MS. JENNY OH

Chief Operating Officer

Ms. Jenny Oh joined our Group in January 2019 and oversees and manages the operations of our Group. Prior to joining our Group, she has worked with various insurers holding senior management positions, gaining deep experience in the insurance industry.

Ms. Oh holds a Bachelor of Business from Monash University.



MS. ONG KAI KOON, KAREN

*Head of Managed Healthcare Solutions
Executive Vice-President of Alliance Medinet*

Ms. Ong Kai Koon, Karen has been with our Group since 2017 and is responsible for overseeing our Group's Managed Healthcare business unit and operations. Prior to joining our Group, she was with various corporate solution providers holding senior management position.

Ms. Ong holds a Diploma in Marketing Management from the Management Development Institute of Singapore and a Certificate in Health Insurance Examination from Singapore College of Insurance.



MR. WONG CHIEN YEH

Head of Pharmaceutical Services

Mr. Wong Chien Yeh has been with our Group since 2008 and is responsible for overseeing the Pharmaceutical Services business unit of our Group. Prior to joining our Group, Mr. Wong has worked with other pharmacies as well as pharmaceutical trading company.

Mr. Wong is a Registered Pharmacist and holds a Bachelor of Science (Pharmacy) from the National University of Singapore.

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SUSTAINABILITY REPORT

1. BOARD STATEMENT

The Board of Directors ("**Board**") of Alliance Healthcare Group Limited ("**AHG**" or the "**Company**") and together with its subsidiaries (collectively known as the "**Group**" or "**We**") reaffirm our commitment to sustainability with the publication of this sustainability report ("**Report**"). For this Report, we provide insights into the way we do business, while highlighting our material sustainability factors under the economic, environmental, social and governance pillars ("**Sustainability Factors**").

We are committed to striking a balance between growth, profit, governance, the environment, the development of our people and the well-being of our communities to secure the long-term future of the Group. In line with this commitment, the Board, having considered sustainability issues as part of its strategic formulation, determined the material Sustainability Factors and oversaw their management and monitoring.

Our sustainability framework communicates our dedication towards supporting the United Nations' Sustainable Development Goals ("**SDGs**"). We work closely with key stakeholders in our value chain and their inputs are considered as we drive our material Sustainability Factors towards the SDGs in the following manner:



SUSTAINABILITY REPORT

2. SUSTAINABILITY PERFORMANCE AT A GLANCE

A summary of our key sustainability performance in financial year ended 30 June 2026 ("FY2026") is as follows:

Sustainability Factor	Performance Indicator	Sustainability Performance	
		FY2026	FY2025
Economic	Negative customer feedback rate (%)	<1	<1
Environmental	Water consumption intensity (Cu M/revenue S\$'000)	0.02	0.03
	Number of non-compliance incidents with environmental laws and/or regulations	–	–
	Total Scope 2 Greenhouse Gas ("GHG") emissions (tonnes CO ₂ e)	295	301
	GHG emissions intensity (tonnes CO ₂ e/revenue S\$'000)	0.003	0.004
Social	Number of work-related fatalities	–	–
	Number of high consequence work-related injuries ¹	–	–
	Number of recordable work-related injuries	–	–
	Number of work-related ill health cases ²	–	–
	Number of reported incidents of unlawful discrimination against employees ³	–	–
	Number of substantiated complaints concerning breaches of data privacy and losses of data ⁴	–	–
Governance	Number of incidents of serious offence ⁵	–	–

3. REPORTING FRAMEWORK

This Report is prepared in accordance with Rules 711A and 711B of the Listing Manual Section B: Rules of Catalyst of the Singapore Exchange Securities Trading Limited ("**Catalist Rules**"). This Report is prepared with reference to the Global Reporting Initiative ("**GRI**") Standards for the period from 1 July 2025 to 30 June 2026 ("**Reporting Period**"). We chose to report using the GRI framework as it is an internationally recognised sustainability reporting framework that covers a comprehensive range of sustainability disclosures.

Our climate-related disclosures are produced based on the 11 recommendations of the Taskforce on Climate-related Financial Disclosures ("**TCFD**"), which is now subsumed under IFRS S2. Following the publication of the International Sustainability Standards Board ("**ISSB**") Standards – International Financial Reporting Standards ("**IFRS**") S1 and IFRS S2, we conducted a gap analysis against our existing TCFD reporting and are in the process of aligning our climate-related disclosures to the ISSB Standards. We are guided by the phased approach described in Practice Note 7F Sustainability Reporting Guide of the Catalyst Rules in aligning our climate-related disclosures with the ISSB Standards.

As part of our continual efforts to align our sustainability reporting with relevant market standards, we mapped our sustainability efforts in accordance with the 2030 Agenda for Sustainable Development which was adopted by all United Nations Member States in 2015 ("**UN Sustainability Agenda**"). The UN Sustainability Agenda provides a shared blueprint for peace and prosperity for people and the planet, now and into the future. At its heart are the 17 SDGs, which form an urgent call for action by all developed and developing countries in a global partnership.

¹ A high consequence work-related injury refers to an injury from which the worker cannot recover or cannot recover fully to pre-injury health status within six (6) months.

² A work-related ill health case refers to a case with negative impacts on health arising from exposure to hazards at work.

³ An unlawful discrimination refers to an incident of discrimination whereby the relevant authority has commenced investigation and resulted in a penalty to a company.

⁴ A substantiated complaint refers to a complaint that has been investigated by the Personal Data Protection Commission and a violation of regulations has been established.

⁵ A serious offence is defined as one that involves fraud or dishonesty involving an amount not less than SGD100,000 and is punishable by imprisonment for a term of not less than two (2) years, which is being or has been committed against a company by its officers or employees of the company.

SUSTAINABILITY REPORT

4. ASSURANCE

We relied on internal data monitoring and verification to ensure accuracy for this Report. An internal review of the sustainability report has been incorporated as part of our internal audit review cycle. AHG did not pursue external assurance for this financial year but may explore this option in the future subject to market trends and regulatory requirements.

5. REPORTING SCOPE

This Report covers the following business segments within the Group which contributed 100% of the Group's revenue for the Reporting Period (FY2025: 100%):

S/N	Business Segment
1	General Practitioner ("GP") clinic services
2	Specialist care ("SP") services
3	Pharmaceutical services
4	Managed healthcare solutions
5	Mobile and digital health services

6. FEEDBACK

We welcome feedback from all stakeholders on this Report. If you have any questions, comments, or suggestions, please submit them via our online feedback form at <https://alliancehealthcare.com.sg/investor-relations/> or email our investor relations email account at investor.relations@alliancehealthcare.com.sg.

7. OUR PURPOSE, VISION AND MISSION

Our Purpose

We believe every health journey should be personal, safe and dignified.

Our Vision

We will empower people to lead healthy and vibrant lives in the community through our integrated ecosystem of care.

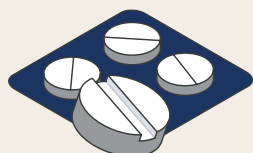
Our Mission

Be a leading healthcare innovation company that personalises and simplifies care delivery in the community.

8. OUR BUSINESS

The Group is principally involved in providing healthcare services to individuals and corporate clients. An overview of our core business is presented as follows:

GP CLINIC AND SP SERVICES



Our Suppliers

We procure medicine and medical devices through our pharmaceutical supplies arm and third-party distributors.



Our Operations

GP clinics and medical centre
We provide healthcare services through our clinics and medical centre under the brand name of 'My Family Clinic' ("MFC") and 'Alliance Medical Centre'.

SP clinics

We provide specialised healthcare services for the diagnosis, and medical or surgical treatments in specialty areas of colorectal, ear nose throat (or "ENT"), orthopaedic, breast & general surgery and medical aesthetics through our specialist clinics.



Our Customers

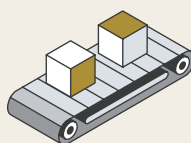
We provide healthcare services to individual and corporate customers.

PHARMACEUTICAL SERVICES



Our Suppliers

We procure medical supplies such as medicines, health supplements and medical devices ("Pharmaceutical Products") from principals and distributors.



Our Operations

We act as a wholesaler of Pharmaceutical Products.



Our Customers

We provide healthcare products to clinics, hospitals, pharmacies, and drug manufacturers.

SUSTAINABILITY REPORT

MANAGED HEALTHCARE SOLUTIONS



Our Suppliers

Our healthcare solutions are provided through our in-house clinics and panel clinics.



Our Operations

Through an established network of medical service providers, we provide corporate healthcare solutions and third-party medical administration services.



Our Customers

We provide healthcare solutions to corporate clients and insurance partners.

MOBILE AND DIGITAL HEALTH SERVICES



Our Providers

Our operations are supported by our in-house and third-party developed applications, in-house clinics, network of doctors and nurses, and suppliers of Pharmaceutical Products.



Our Operations

We provide a range of healthcare solutions such as telemedicine consultations, mobile medical services, homecare medical services, nursing services, and sale of healthcare packages and products.



Our Customers

We provide mobile and digital healthcare to individual and corporate customers.

9. STAKEHOLDER ENGAGEMENT

Through an internal stakeholder mapping exercise, we identified key stakeholder groups whom we prioritise our engagements with. These include entities or individuals whose interests are affected or could be affected by our activities in the following manner:

S/N	Key Stakeholder	Key Engagement Channel	Frequency of Engagement	Key Concern Raised
1	Communities	Community campaigns	Ongoing	- Social inclusion - Environmental initiatives
2	Customers	- Face-to-face care - Phone calls - Website - Survey form - Site visits and meetings - Emails	Daily	- Quality patient care - Wide selection of professional and reliable medical services providers - Clean and safe environment - Good customer services - Prompt response for enquiries and feedback

SUSTAINABILITY REPORT

S/N	Key Stakeholder	Key Engagement Channel	Frequency of Engagement	Key Concern Raised
3	Employees	Employee assessments	Annually	- Equal employment opportunities - Career development and training opportunities - Job security and remuneration - Workplace health and safety
		- Emails - Employee meetings	Daily	
		Conversation with senior management	Periodically	
		Employee health screening and wellness talks	As and when required	
4	Insurance partners	- Site visits and meetings - Phone calls - Emails	Daily	- Quality patient care - Good customer service - Timely and accurate claim processing - Prompt response for enquiries and feedback
5	Medical service providers	- Site visits and meetings - Phone calls - Emails	Daily	- Good customer service - Timely and accurate claim processing - Prompt response for enquiries and feedback
6	Regulators	- Consultations and briefings organised by key regulatory bodies - Phone calls - Emails	As and when required	- Corporate governance - Compliance with regulations
7	Shareholders	- Annual general meeting - Annual report	Annually	- Sustainable business performance - Market valuation - Dividend payment - Corporate governance
		Results announcements	Half-yearly	
		- Investor relations communication - SR Feedback Form	Ongoing	
8	Suppliers	- Site visits and meetings - Phone calls - Emails	Daily	- Order volatility - Prompt payments - Fair trading practices - Long-term and sustainable business relations

Through the above channels, we seek to understand the views of key stakeholders, communicate effectively with them, and respond to their concerns.

10. POLICY, PRACTICE AND PERFORMANCE REPORTING

Our sustainability reporting policy (“**SR Policy**”) covers the sustainability processes in place to identify and monitor material Sustainability Factors and serves as a point of reference to how we conduct our sustainability reporting. Under this SR Policy, we review our material Sustainability Factors annually, considering the feedback that we receive from engagement with our stakeholders, as well as considering relevant internal and external developments. A sustainability report is published annually in accordance with our SR Policy.

10.1 Sustainability Reporting Processes

Under our SR policy, our sustainability process begins with an understanding of the Group’s context. This is followed by the ongoing identification and assessment of the Group’s sustainability-related impacts. The most significant impacts are prioritised for reporting, and the result of this process is a list of material Sustainability Factors disclosed in this Report.

SUSTAINABILITY REPORT

Processes involved are shown in the chart below:



10.2 Sustainability Governance Structure

The Board is ultimately responsible for the oversight of the Group's strategic direction on sustainability. It is supported by an executive level Sustainability Committee ("**SC**") by virtue of delegation. Refer to the Corporate Governance Report of this Annual Report for detailed information on the Directors' background and corporate governance approach.

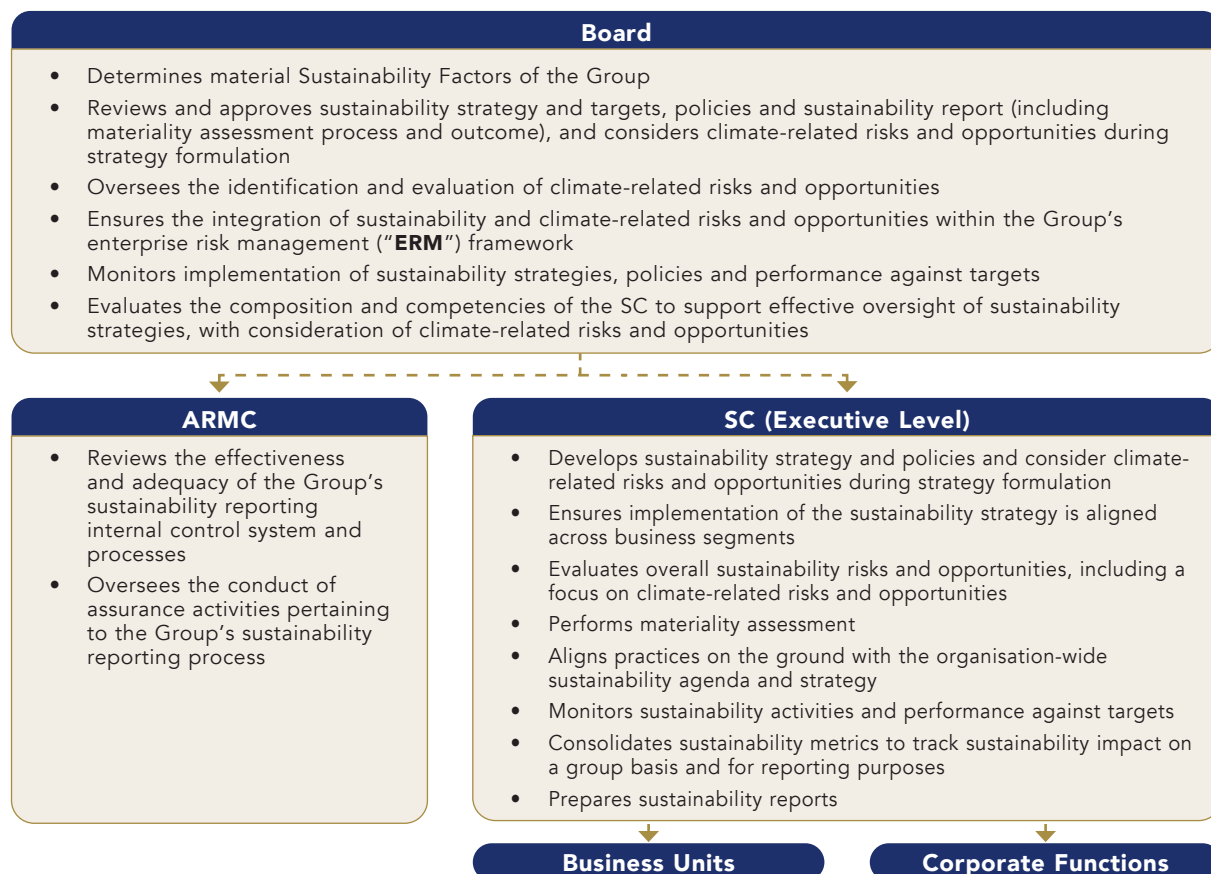
Climate-related risks and opportunities are considered by the Board when reviewing and guiding the organisation's sustainability strategy, risk management, business plans and performance objectives. Progress and performance against climate-related targets are monitored through internal tracking, reporting, and reviews. The Board engages with senior management to discuss sustainability performance, anticipate potential risks and opportunities, and provide strategic direction as needed. When evaluating action plans and new initiatives, the Board considers the organisation's growth trajectory, regulatory developments, emerging trends, and climate-related risks and opportunities that may affect the long-term viability of the business.

As part of our continual efforts to upgrade the knowledge of our directors on sustainability reporting and to meet the requirement of Rule 720 (6) of the SGX-ST, all our directors have attended one of the approved sustainability training courses.

SUSTAINABILITY REPORT

The Group's SC is led by the Executive Chairman and Chief Executive Officer ("**CEO**") and supported by the Chief Operating Officer ("**COO**") and Chief Financial Officer ("**CFO**"). Its members comprise selected representative members from the key business units and corporate functions. Besides the SC, the Board is supported by the Audit and Risk Management Committee ("**ARMC**") on specific sustainability matters under its terms of reference.

Our sustainability reporting structure and the responsibilities of component parties are detailed as follows:



As we are still refining our sustainability-related metric measurement and tracking mechanisms, we will link key executives' remuneration to sustainability performance when the mechanisms are more mature and stable.

10.3 Materiality Assessment

We consistently refine our management approach to effectively respond to the dynamic shifts within the business landscape. Aligned with the GRI standards, a cornerstone of our commitment is the undertaking of annual materiality assessment to ensure ongoing relevance and materiality of sustainability issues are addressed and disclosed within this Report.

The scope of materiality assessment encompasses both positive and negative as well as the actual and potential impacts of the sustainability issues. The assessment also considers: (i) the likelihood of occurrence of such impacts; and (ii) their significance on the economy, environment, social aspects in terms of their contribution to sustainable development.

10.4 Performance Tracking and Reporting

We track the progress of our material Sustainability Factors by identifying, monitoring and measuring the relevant data points. In addition, we set performance targets that are aligned with our business strategies to ensure that we remain focused in our path to sustainability. We aim to consistently enhance our performance-monitoring and data collection processes.

SUSTAINABILITY REPORT

11. MATERIAL SUSTAINABILITY FACTORS

In FY2026, the SC conducted a stakeholder engagement session and materiality assessment⁶ to understand the concerns and expectations of our stakeholders. Through the stakeholder engagement session and materiality assessment, factors with significant impacts on the sustainability of our business were updated. In this Report, we also reported on our progress in managing these factors and set related targets to improve our performance.

Our material Sustainability Factors are presented in the table below:

S/N	Material Sustainability Factor	SDGs	Key Stakeholder
Economic			
1	Quality Healthcare and Customer Experience	Decent work and economic growth	- Customers - Insurance partners - Medical service providers
2	Sustainable Business Performance	Decent work and economic growth	- Employees - Regulators - Shareholders
Environmental			
3	Water Conservation	Clean water and sanitation	- Communities - Shareholders
4	Responsible Waste Management	Responsible consumption and production	- Communities - Regulators - Shareholders
5	Energy Conservation and GHG Emissions Reduction	Climate action	- Communities - Shareholders
Social			
6	Workplace Safety and Employee Well-Being	Good health and well-being	- Employees - Regulators
7	Employee Development and Retention	Quality education	Employees
8	Equality and Diversity in the Workplace	Reduced inequalities	Employees
9	Ongoing Community Engagement	Sustainable cities and communities	Communities
10	Commitment to Data Privacy and Cybersecurity	Peace, justice and strong institutions	- Customers - Employees - Insurance partners - Medical service providers - Regulators
11	Commitment to Product Quality and Safety	Peace, justice and strong institutions	- Customers - Regulators - Suppliers
Governance			
12	Robust Corporate Governance Framework	Peace, justice and strong institutions	- Shareholders - Regulators

Please refer to section 13 'Supporting the SDGs' in this Report on our efforts in addressing these goals.

We update the material Sustainability Factors on an annual basis to reflect changes in business operations, the environment, stakeholders' feedback and sustainability trends. Based on the materiality assessment performed in FY2026, there are no changes to the material Sustainability Factors identified from the assessment performed in FY2025.

⁶ The Company engaged the internal stakeholder of employees and external stakeholder of suppliers for the materiality assessment performed.

The details of each material Sustainability Factor for the Reporting Period are presented as follows:

11.1 Quality Healthcare and Customer Experience

Our Commitment

We are committed to being a leading healthcare innovation brand that personalises and simplifies healthcare delivery in the community and continuously enhances our service quality.

Our Approach

Continuous Innovation to Deliver Healthcare Solutions

We adopt information technology (“IT”) within the Group to deliver a suite of personalised and simplified healthcare services to patients and corporate clients:

Business Segment	IT Adopted
Managed healthcare solutions – Alliance MediNet	Our managed healthcare solutions business segment is supported by various proprietary IT systems, including: (i) MediNet; (ii) Specialist Inpatient Management System; (iii) Specialist Appointment Request System; and (iv) our mobile application, Alliance iCare (collectively referred to as “MediNet IT Platforms”). These MediNet IT Platforms enable us to provide end-to-end healthcare solutions such as corporate healthcare solutions and third-party administration to our stakeholders.
Mobile and digital health services – Jaga-Me (“ JGM ”)	Our mobile and digital healthcare business segment operates a proprietary digital platform that offers patients with home-based healthcare services through our web application, enabling us to deliver personalised healthcare simultaneously to multiple patients nationwide. We are a key partner for the Mobile Inpatient Care at Home (“MIC@Home”), whereby eligible patients can recuperate in the familiar surroundings of their homes as compared to a hospital ward. We also launched an in-house software solution ‘Jaga-Partner Portal (“JPP”)', which was whitelisted by our MIC@Home hospital partners. JPP provides a seamless referral system through: (i) replacement of email communications; (ii) allows hospital partners to make referrals; and (iii) provide care instructions with patient outcome tracking.
Mobile and digital health services – HeyAlly	Our AllyCare programme is delivered through HeyAlly mobile application, providing our patients the access to: (i) medical care for acute and chronic conditions; (ii) medical advisory; and (iii) second medical opinion. Patients requiring face-to-face consultation can access our Alliance Healthcare network clinics by locating it through HeyAlly mobile application. Our specialised telemedicine service facilitates telecollaboration, enabling our doctors and nurse practitioners to deliver chronic disease care management through both in-person and on-demand teleconsultations (for non-urgent cases). Patients can access medical care around the clock with their prescribed medication delivered within the same day⁷. With an ageing population and increasing incidence of chronic disease in Singapore, telemedicine helps to improve the accessibility to healthcare by overcoming barriers relating to distance, time and cost for both patients and their caregivers.

⁷ Same day delivery is applicable for consultations completed before 10pm. For consultations performed after 10pm, the patient's medication will be delivered in the following day.

SUSTAINABILITY REPORT

Business Segment	IT Adopted
GP clinic services in collaboration with SG IMED Pte. Ltd. ("SGiMED")	Together with SGiMED (a Clinic Management Software Provider who is also an associate of the Group), we have adopted Ally E-Services at MFC to digitalise our operations. The services allow MFC and private medical clinics to provide patients with access to essential time-saving tools, such as remote queue system, e-appointment, e-payment service and a teleconsultation platform.

Harnessing Synergies between Business Segments in Delivering Affordable and Personalised Healthcare Services

Leveraging our capabilities in sourcing and distribution under the pharmaceutical service business segment, we can secure products at market-competitive prices and thus offer affordable healthcare services to the patients at our GP clinics and SP business segments.

For our insurance partners and corporate clients, the synergies between our managed healthcare solutions and mobile and digital health services business segments create differentiated and cost-effective solutions for medical needs such as hospitalisation, critical illness care, and chronic care. This further strengthens our product portfolio and competitive advantage in a market where patients are demanding greater convenience and personalisation through smartphone technology.

Provide a Wide and Diverse Network of Service Providers for our Patients and Corporate Clients

As one of the key players in the managed healthcare industry in Singapore, we are consistently increasing the number of medical service providers and broadening our suite of medical services. Our healthcare solutions provided include: (i) owning and operating an established network of GP clinics, corporate clinics, and a medical centre; (ii) owning and operating SP clinics in the specialties of orthopaedic care, breast health and general surgery, colorectal health, ENT, and medical aesthetics; and (iii) a network of general practitioners, specialists, health screening centres, imaging centres, labs, homecare and telehealth providers.

Proactively Gather Feedback to Enhance Service Quality

We respond positively to feedback provided by our customers and improve our processes through the following key initiatives:

Business Segment	Key Initiative
GP clinic and SP services	We adopted the following key initiatives: - For our GP clinics, we implemented procedures and guidelines for incident reporting and incident response plan such as complaints received from patients. Feedback gathered from our patients is collated and evaluated by our service quality team; and - For our in-house corporate clinics, surveys are conducted to understand our patients' satisfaction level with the quality of healthcare services provided.
Mobile and digital health services	We conducted surveys to understand our customers' overall experience and expectations.
Managed healthcare solutions	

Emphasis on Customer Health and Safety

As customer health and safety is our top priority, we uphold strict hygiene standards while adhering to relevant guidelines, laws and regulations by relevant authorities. To achieve this, the following key measures are implemented:

- Audit and compliance policies and procedures are implemented within our business segments to ensure compliance with customer health and safety standards;

SUSTAINABILITY REPORT

- IT systems are adopted in our audit and compliance procedures to improve our operational effectiveness and efficiency; and
- Regular checks are conducted by our in-house audit and compliance team to ensure that our policies and procedures are adequate and effective.

Our Performance

Continuous Innovation to Deliver Healthcare Solutions

During the Reporting Period, JGM continued to be a key partner for the MIC@Home programme with National University Health System and Sengkang General Hospital.

Provide a Wide and Diverse Network of Service Providers for our Patients and Corporate Clients

During the Reporting Period, we operated 29 (FY2025: 27) medical facilities and have a network that included over 2,000 (FY2025:1,900) healthcare providers. The breakdown of our medical facilities are as follows:

Medical Facility	FY2026	FY2025
GP clinics and medical centre	17	17
In-house corporate clinics	3	3
SP clinics	9	7
Total	29	27

Proactively Gather Feedback to Enhance Service Quality

During the Reporting Period, we maintained a negative customer feedback rate of less than 1% for our mobile and digital health services and managed healthcare solutions business segments (FY2025: less than 1% negative customer feedback rate).

Emphasis on Customer Health and Safety

During the Reporting Period, there were zero reported incidents related to customer health and safety which resulted in regulatory non-compliance and penalty (FY2025: zero incidents).

11.2 Sustainable Business Performance

Our Commitment

We are committed to creating long-term economic value for stakeholders through responsible business practices and expanding our business in a sustainable manner.

Our Approach

We strive to generate and distribute economic value through executing our business strategy, which includes leveraging technology to develop a connected ecosystem of healthcare for the community.

As part of our commitment to sustainable business performance, we continuously embrace digitalisation and innovation to strengthen operational efficiency, enhance service delivery, and create scalable business models. By integrating technologies such as telemedicine platforms, data analytics, and digital health records into our ecosystem, we are better equipped to meet the evolving needs of patients, clients, and partners. These initiatives not only improve patient outcomes and experience but also enable cost-effective service expansion, reduce resource duplication, and ensure long-term financial resilience for the Group.

Our Performance

Details of our economic performance can be found in the financial contents and audited financial statements of the Annual Report.

SUSTAINABILITY REPORT

11.3 Water Conservation

Our Commitment

We are committed to the responsible usage of water resources through enhancing our water consumption efficiency.

Our Approach

Our water source⁸ is primarily derived from the Public Utilities Board, Singapore's National Water Agency. We rely on water resources to run our operations, mainly for the delivery of proper hygienic patient care such as sterilising of medical equipment and cleaning of our medical facilities.

Our water conservation initiatives include performing periodic preventive maintenance on our faucets and waterpipes for leakages and encouraging employees to use water responsibly.

Our Performance

Key statistics on water consumption during the Reporting Period are as follows:

Performance Indicator	Water Consumption (Cu M)		Water Consumption Intensity (Cu M/revenue S\$'000)	
	FY2026	FY2025	FY2026	FY2025
Water	2,183	1,976	0.02	0.03

During the Reporting Period, our total water consumption increased in line with higher business activity levels. Nevertheless, our water consumption intensity decreased, primarily due to revenue growth outpacing the increase in water consumption. We will continue to strengthen our water management efforts by closely monitoring water consumption trends, identifying unusual fluctuations, and implementing corrective measures where necessary.

11.4 Responsible Waste Management

Our Commitment

We are committed to improving the management of waste generated in our operations and preserve the environment in which we operate in.

Our Approach

Our businesses are subject to various environmental laws and regulations on proper disposal of medical waste including needle-sticks, sharp objects, medical waste and personal protective equipment (collectively referred to as "**Medical Waste**"). We established the following key measures:

- Internal policies and guidelines are established for proper management of Medical Waste; and
- Compliance Team ensures policies and procedures are adequate and effective, and the Clinic Operation team performs regular checks for adherence to the established Medical Waste Management procedures.

Our Performance

During the Reporting Period, there were no reported incidents of non-compliance with environmental laws and/or regulations which resulted in monetary penalties, non-monetary sanctions or cases brought through dispute resolution mechanisms for non-compliance (FY2025: zero incidents).

⁸ Disclosure on water drawn from water stress areas is not made as the Group does not significantly impact the ability of the countries where it operates, in meeting their human and ecological water demands.

11.5 Energy Conservation and GHG Emissions Reduction

Our Commitment

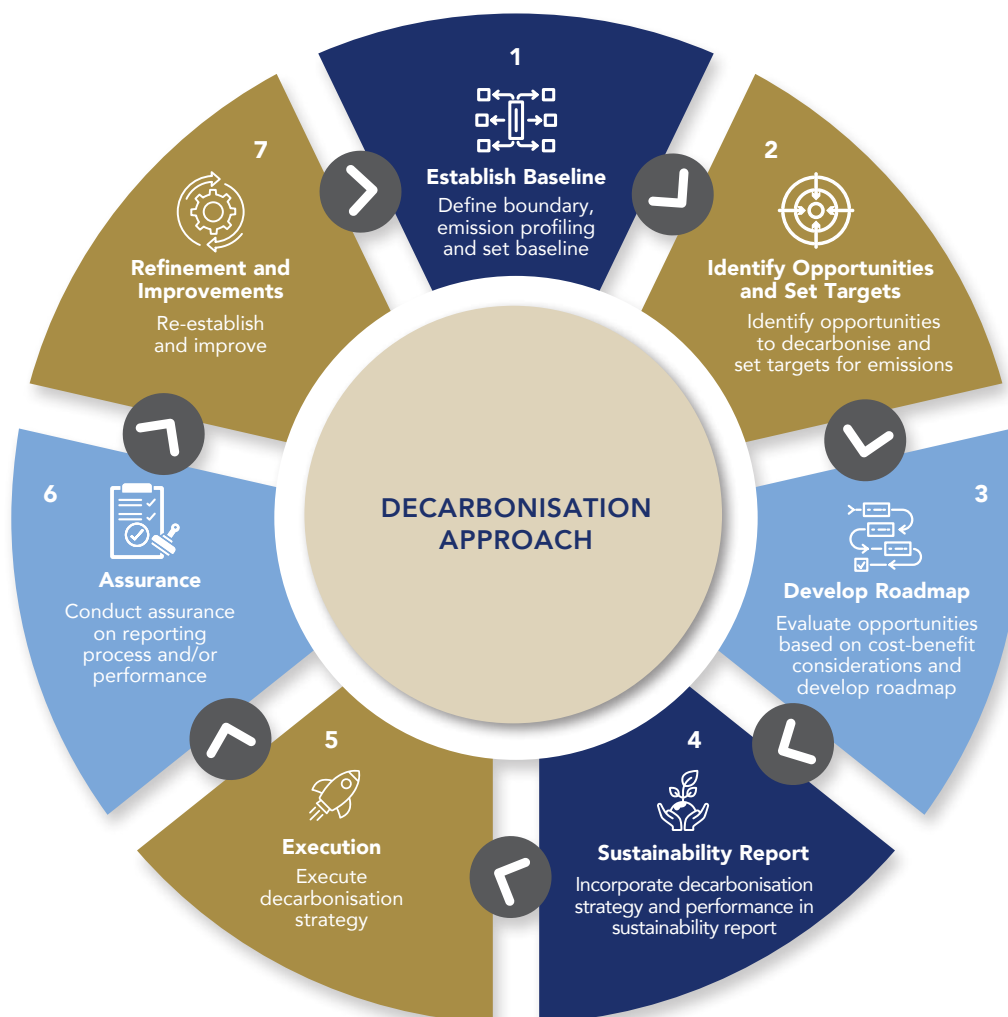
We acknowledge that our energy consumption and the resultant GHG emissions contribute to climate change. Accordingly, we are committed to reducing our carbon footprint while remaining open to capitalise on opportunities that may arise as we transition to becoming a low-carbon organisation.

Our Approach

We aim to reduce our environmental footprints and at the same time, establish operational resilience to deliver long-term and sustainable value to our key stakeholders. We adopt a balanced approach in effectively managing and minimising the environmental impacts arising from our business operations.

Decarbonisation Approach

To achieve our decarbonisation goals, we set up a seven-step continuous circular process for our decarbonisation efforts as follows:



In FY2025, we conducted a GHG emissions profiling exercise for our Scope 1, 2 and 3 GHG emissions based on defined organisational boundaries. We do not generate material direct GHG emissions (Scope 1) from our operations and therefore, no separate disclosure is made on direct GHG emissions (Scope 1). Nonetheless, we will continue to monitor such emissions and to disclose in future, as and when applicable.

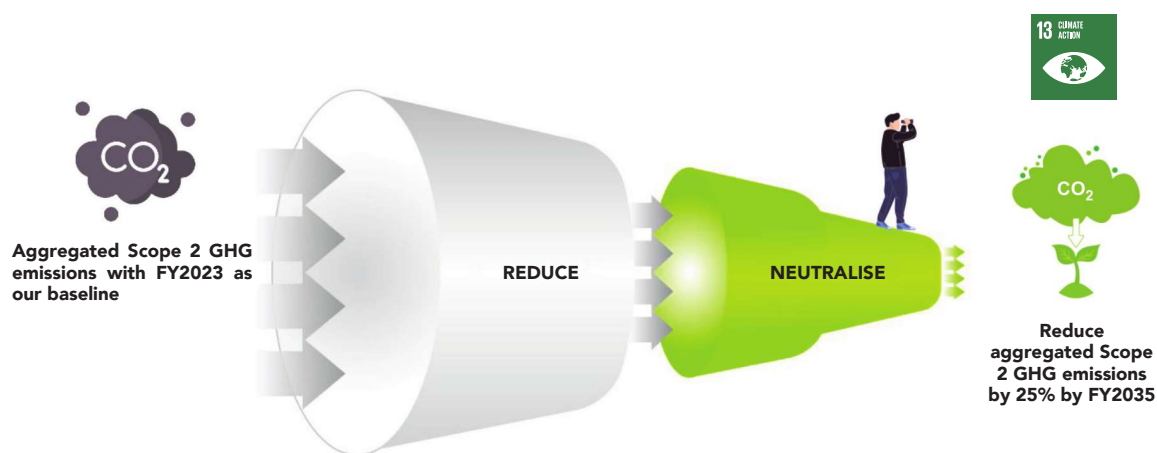
SUSTAINABILITY REPORT

We track and monitor our Scope 2 and certain categories of Scope 3 GHG emissions closely and are developing mechanisms to track our other categories of our Scope 3 GHG emissions, where relevant and practicable. We measure our GHG emissions with reference to the GHG Protocol: A Corporate Accounting and Reporting Standard (2004). The Group adopts the operational control approach to determine GHG emissions data consolidation boundaries across our entities. This approach has been selected as it allows us to manage emissions from our operations where we have practical control to introduce relevant measures and implement operating policies. We have assessed that we have operational control over all reporting entities covered in this Report.

We developed a climate change transition plan and will refine and improve our climate change transition plan as we progressively implement the plan, by considering changes in business operations, environment and market trends. Progress updates and performance will be provided in our Report with assurance on the reporting process covered by an internal review.

Climate Change Transition Plan

Our climate change transition plan steers us on our decarbonisation journey. Under this strategy, we are committed to reducing 25% of our aggregated Scope 2 GHG emissions by FY2035, with FY2023 as our baseline. Our climate change transition plan is focused on two (2) strategic levers of “reduce” and “neutralise” as follows:



Details of our strategic levers are as follows:

Lever	Reduce	Neutralise
Description	- Reduce aggregated GHG emissions first within our operations and followed by our supply chain - Replace existing energy source with low or zero-carbon sources	Neutralise unavoidable residual GHG emissions
Focus area	- Energy efficiency – Machinery and Equipment – Lighting – Cooling - Clean energy	- Renewable energy certificates ("REC") - Carbon credits

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We track and review spending on energy consumption regularly to control usage and take corrective actions when unusual consumption patterns are observed. We continuously strive to improve our energy use and efficiency through the following initiatives and aspirations:

Lever	Key Initiative	Description
Reduce	Reduction in energy consumption through efficient machinery and equipment	Our initiatives on this front include: - Regular maintenance of machinery and equipment to ensure good working conditions and optimising energy efficiency; - Regular cleaning of filters for air-conditioning systems to reduce air flow resistance; and - Adopt greener work practices such as switching off appliances when not in use and enabling power saving modes.
	Reduction in energy consumption through energy efficient lighting	We install energy-saving light emitting diodes where practicable.
	Reduction through switching to renewable energy source	We constantly explore opportunities to use clean and/or renewable energy available in the locations that we operate in.
Neutralise	- REC - Carbon credits	We plan to explore the use of REC and carbon credits to offset unavoidable residual GHG emissions when the relevant markets mature.

We operate a head office, warehouses and a network of medical facilities. To run our operations, we rely mainly on electricity to operate essential equipment such as medical equipment, refrigerators, lighting and air conditioning.

We track and review energy consumption regularly to control usage. As part of our proactive measures to control energy consumption, all our operating equipment such as medical equipment, undergoes a systematic preventive maintenance programme, to conserve energy and maintain energy efficiency.

Our Performance

Key statistics on energy consumption and GHG emissions during the Reporting Period are as follows:

Performance Indicator	Unit of Measurement	FY2026	FY2025
<u>Energy Consumption</u>			
Electricity consumption	gigajoules	2,631	2,593
<u>Energy Consumption Intensity</u>			
Electricity consumption intensity	gigajoules/revenue S\$'000	0.030	0.034
<u>GHG Emissions</u>			
Scope 2 ⁹ GHG emissions (Indirect emissions)	tonnes CO ₂ e	295	301
GHG emissions intensity	tonnes CO ₂ e/revenue S\$'000	0.003	0.004

During the Reporting Period, our total electricity consumption increased in line with higher business activity levels. Nevertheless, our GHG emissions intensity decreased, primarily due to a lower average grid emission factor in Singapore.

⁹ GHG emissions from electricity purchased by the Company (Scope 2) are calculated based on the average emissions factors published by the Energy Market Authority.

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During the Reporting Period, we tracked our Scope 3 GHG emissions¹⁰ arising from employee commuting (Category 7):

Category	Coverage	Unit of Measurement	FY2026	FY2025
Category 7: Employee commuting	Transportation of employees between their homes and their worksites	tonnes CO ₂ e	116.83	112.35

11.6 Workplace Safety and Employee Well-Being

Our Commitment

We are committed to providing a safe, healthy, and secure work environment for all employees. Our efforts are guided by a culture of prevention, shared responsibility, and continuous improvement in occupational health and safety.

Our Approach

Workplace Health and Safety Practices

Our workplace health and safety practices are aligned with national regulations and supported by our **bizSAFE Level 3 certification**, reflecting our proactive approach to risk management and employee well-being.

Key elements include:

- Embedding shared accountability for health and safety at all levels.
- Maintaining workspaces that prioritise safety and physical well-being.
- Fostering a culture of prevention through health promotion and risk reduction.
- Providing employees with the tools, training, and resources needed to work safely.
- Ensuring compliance with all applicable health, safety, and environmental standards.
- Promoting transparent reporting of safety concerns and near-miss incidents.
- Conducting annual business continuity training to strengthen organisational preparedness.

Employee Wellness

Supporting the well-being of our people extends beyond maintaining a safe workplace; it also involves creating an environment that encourages healthier lifestyles and promotes overall well-being. These initiatives complement our workplace health and safety efforts by supporting employees' physical well-being, encouraging healthy habits and fostering a positive workplace culture.

Our Performance

Key statistics on our work-related cases are as follows:

Performance Indicator	FY2026	FY2025
Number of work-related fatalities	–	–
Number of high consequence work-related injuries ¹	–	–
Number of recordable work-related injuries	–	–
Number of recordable work-related ill health cases ²	–	–

¹⁰ GHG emissions from indirect sources (Scope 3) are calculated based on Carbon and Emissions Recording Tool.

SUSTAINABILITY REPORT

FY2026 Highlights

Throughout FY2026, we organised a range of employee wellness initiatives that encouraged healthier lifestyles and preventive healthcare. These included our monthly Tutti Frutti programme to promote healthier eating habits, a Zen Yoga session held in conjunction with International Women's Day to encourage mindfulness and self-care, and complimentary on-site influenza vaccination to make preventive healthcare more accessible. Together, these initiatives reinforced our commitment to supporting employees' well-being and creating a workplace where healthy living is encouraged.

In FY2026, we maintained a strong commitment to workplace health and safety practices, resulting in:



Zero work-related fatalities



Zero high consequence work-related injuries



Zero recordable work-related injuries



Zero recordable work-related ill health cases



Employee Wellness

On-site Influenza Vaccination



Complimentary on-site influenza vaccination was provided to make preventive healthcare more accessible.

Tutti Frutti Day



Monthly Tutti Frutti promotes healthy eating by providing fruits for employees.

Zen Yoga



Employees participated in a **Zen Yoga** session in celebration of International Women's Day, promoting mindfulness, relaxation and self-care.

11.7 Employee Development and Retention

Our Commitment

At AHG, we believe our people are key to delivering quality healthcare and driving our long-term success. We are committed to fostering a culture of continuous learning, professional growth and career development by equipping employees with the knowledge, skills and competencies needed to thrive in a rapidly evolving healthcare landscape. Through purposeful investment in learning and development, we aim to build an agile, resilient and future-ready workforce that supports quality healthcare delivery and the long-term sustainability of our organisation.

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Our Approach

Our employee development and retention strategies are anchored on two pillars:

- Building Capability for the Future – Empowering employees through structured learning, technical upskilling, leadership development and professional competency building.
- Strengthening Employee Engagement and Experience – Fostering an inclusive workplace where employees feel recognised, connected and empowered to contribute meaningfully.

Building Capability for the Future

Our learning and development initiatives are aligned with organisational priorities and designed to strengthen technical, clinical and service capabilities across the organisation. By investing in structured learning and capability building, we equip employees with the knowledge and skills needed to adapt to evolving healthcare needs, enhance service quality and support the organisation's long-term growth.

FY2026 Highlights

Throughout FY2026, we continued to strengthen workforce capabilities through a range of learning and development initiatives. These included:

- Technical and Digital Skills Development
Employees participated in role-specific learning programmes covering Microsoft Excel, cybersecurity awareness and other specialised courses to strengthen digital capabilities, improve productivity and enhance operational effectiveness.
- Clinical Competency Development
Clinic assistants and allied healthcare professionals attended training in triage and screening, minor procedures, medication management, basic cardiac life support and other clinical competencies to reinforce safe clinical practices and patient-centred care.
- Service Excellence Learning Pathway
We launched a structured Service Excellence Learning Pathway, with employees progressively attending the Service DNA programme to strengthen our consistent patient-centric service culture and reinforce our organisational values.
- NUHS Clinic Assistant Training Workshop
Clinic assistants participated in the NUHS Clinic Assistant Training Workshop to enhance their clinical knowledge and practical competencies, supporting continuous professional development and quality patient care.

Strengthening Employee Engagement and Experience

Employee Engagement

Employee engagement is strengthened not only by the work we do, but also by how we recognise achievements, celebrate milestones and foster meaningful connections. We are committed to creating opportunities for employees to connect, feel appreciated and build a strong sense of belonging across the organisation.

These shared experiences reinforce our culture of appreciation and belonging, bring our core values of Positivity, Authenticity, Care, Togetherness ("**PACT**") to life, and contribute to a positive, inclusive and people-centred workplace where employees feel valued, connected and inspired to contribute their best.

FY2026 Highlights

Throughout FY2026, we organised a range of employee engagement initiatives that recognised the dedication and contributions of our people and strengthened workplace connections. These included Labour Day, Nurses' Day and World Family Doctor Day celebrations, as well as the recognition of employees' service milestones and professional achievements. Together, these initiatives reinforced our culture of appreciation and belonging and reflected our ongoing commitment to creating a positive employee experience.

11.8 Equality and Diversity in the Workplace

Our Commitment

We are committed to fostering a workplace where every employee is treated with fairness, dignity and respect, regardless of age, gender, race or nationality. Diversity, equity and inclusion (DEI) remain integral to our values, enabling us to cultivate an inclusive culture where diverse perspectives are valued, employees feel a sense of belonging, and everyone has equal opportunities to contribute and grow.

Our Approach

We continue to uphold diversity at the leadership level through our Board Diversity Policy, recognising that diverse backgrounds, experiences and perspectives strengthen decision-making and organisational performance.

In line with Singapore's Fair Consideration Framework and the Tripartite Guidelines on Fair Employment Practices, we recruit, develop and reward employees based on merit and competencies, while providing equal opportunities for career development. We regularly review our human resource practices and reinforce policies that promote ethical conduct, mutual respect and an inclusive workplace, with the aim of fostering collaboration, psychological safety and a culture where every employee can thrive.

FY2026 Highlights

In celebration of International Women's Day, we organised a Zen Yoga session that encouraged employees to practise mindfulness, relaxation and self-care. The session also provided an opportunity to recognise the importance of inclusion, respect and supporting women in the workplace, reinforcing our commitment to fostering a diverse, inclusive and supportive environment where every employee feels valued and respected.

11.9 Ongoing Community Engagement

Our Commitment

At AHG, we believe that creating a positive impact extends beyond the workplace and into the communities we serve. Guided by our PACT value of Care, we remain committed to supporting initiatives that promote community well-being, social inclusion and environmental sustainability. Through meaningful partnerships and employee participation, we strive to make a lasting difference while strengthening our connection with the communities around us.

Our Approach

We partner with community organisations to support initiatives that promote volunteerism, charitable giving, environmental stewardship and awareness of important social causes. By encouraging employees to contribute their time, skills and resources, we foster a culture of compassion, collaboration and shared responsibility while strengthening our connection with the communities we serve.

FY2026 Highlights

Throughout FY2026, our employees actively participated in a range of community initiatives that supported social causes, promoted environmental sustainability and strengthened community partnerships. Highlights include volunteering at the Festive Cheers community event organised by the People's Association at Bukit Batok East, participating in the POSB PAssion Run for Kids and the Great Green Run, contributing pre-loved footwear through our Shoe Drive, and raising awareness of aphasia through an educational Lunch and Learn session. Each initiative supported a meaningful cause while providing employees with opportunities to give back to the community.

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4 QUALITY EDUCATION



Employee Development

Basic Cardiac Life Support (BCLS) Training



Employees participated in BCLS training to strengthen emergency response capabilities and reinforce safe clinical practices.

Service DNA Course



The Service DNA course equipped employees with the mindset and practical skills to deliver compassionate, responsive and high-quality patient care.

NUHS Clinic Assistant Training Workshop



Clinic assistants participated in the NUHS Clinic Assistant Training Workshop to enhance their clinical knowledge and practical competencies.

Employee Engagement

Nurses' Day



Care packs were presented to our clinic staff on Nurses' Day in appreciation of their dedication and commitment to caring for our patients and communities.



Christmas Day

Colleagues came together to celebrate the festive season through a Christmas gathering, strengthening workplace connections and team spirit.



Labour Day



A surprise breakfast was organised in celebration of Labour Day to recognise and appreciate employees for their dedication and contributions.

Ongoing Community Engagement

Back-to-School Fundraiser



Employees volunteered at Festive Cheers @ Bukit Batok East to support local residents and strengthen community connections.



200

Households



POSB Passion Run for Kids



Employees participated in the POSB Passion Run for Kids to support children and youth-related causes while promoting active lifestyles.

Great Green Run



Employees participated in the Great Green Run to support environmental sustainability and raise greater awareness of sustainable living.

Aphasia Awareness



In collaboration with SMU Expressivo, a Lunch & Learn session was organised to raise awareness and understanding of aphasia.

Shoe Drive



Employees donated pre-loved footwear through a Shoe Drive to support individuals and families in need while promoting responsible reuse.

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Our Workforce at a Glance

Employment



New Hire

FY2026 33%

FY2025 31%



Turnover

FY2026 24%

FY2025 19%

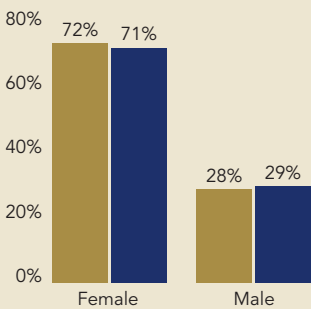
As at 30 June 2026, we had 411 (FY2025: 395) full-time employees and 39 part-time employees (FY2025: 31). The increase in workforce and new hire rate of 33% (FY2025: 31%) reflect our continued investment in building organisational capabilities and strengthening our workforce to support evolving business and operational needs.

The turnover rate for full-time employees was 24%, compared to 19% in FY2025. While employee turnover increased during the year, we remain committed to attracting, developing and retaining talent through continued investment in employee development, engagement and workplace initiatives that support long-term organisational sustainability.

Gender Diversity

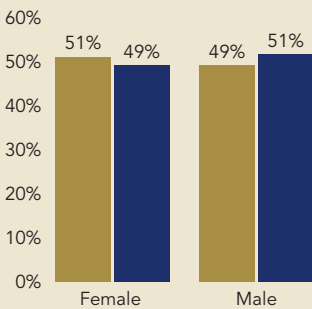
Overall

FY2025 FY2026



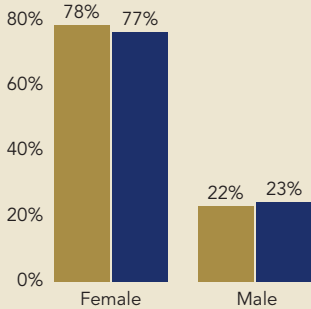
Management

FY2025 FY2026



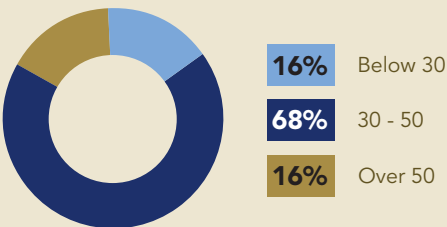
Non-management

FY2025 FY2026

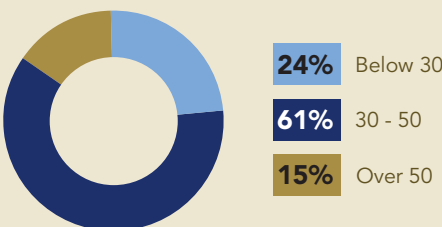


Age Diversity

Overall - FY2026



Overall - FY2025



	FY2026			FY2025		
	Below 30	30 - 50	Over 50	Below 30	30 - 50	Over 50
Management	2%	77%	21%	4%	76%	20%
Non-management	20%	65%	15%	30%	56%	14%

Note: The gender diversity and age diversity data presented are calculated based on the total headcount of full-time and part-time employees (450 employees) as at 30 June 2026.

11.10 Commitment to Data Privacy and Cybersecurity

Our Commitment

Protecting our stakeholders' personal data that we collect in the course of our business is of utmost importance to us, and we are committed to ensuring that stakeholders' data is secured and protected from unauthorised access.

Our Approach

In the course of our business, we collect the following personal data:

- Employee's particulars such as identification number, date of birth, address and contact number; and
- Customer's particulars such as contact number, age, address, medical history and credit card details.

We abide by the Personal Data Protection Act ("**PDPA**") of Singapore, which comprises various rules governing collection, use, disclosure and care of personal information. To further strengthen our accountable data protection practices and trust with our stakeholders, we obtained the Data Protection Trustmark ("**DPTM**") certification by the Infocomm Media Development Authority, demonstrating that we have a robust data protection regime in place to protect personal data collected during the course of our business. As a DPTM-certified Company, our stakeholders can be assured that their data is secured with our stringent protection policies and practices.

Proactive Management of Personal Data

We adopt the following strategies to protect personal data:

- Policies and procedures relating to PDPA are implemented to govern the management of personal data;
- Rules are implemented that require our employees to uphold strict confidentiality regarding medical and personal information gathered in the course of our operations;
- The email address of our data protection officer is published on the Company's website to provide an avenue for reporting data breaches and answering of enquiries, as well as for updating and deleting personal data; and
- Annual mandatory training on data protection awareness, supplemented by regular sharing of compliance tips and quizzes, to continually reinforce data protection practices among our employees.

Extensive Cybersecurity Measures

We take essential actions to safeguard against cybersecurity risk and privacy for our stakeholders through the following:

- All our proprietary IT systems are developed based on a three-tier infrastructure, with each tier equipped with its own firewall protocols and antivirus software;
- Network security, so that any third party who accesses our network is protected by cybersecurity controls which include intrusion detection and protection measures such as IP whitelisting;
- Regular patch management based on updates provided by our external IT system vendors;
- Storage of sensitive data on cloud services maintained by a third-party service provider;

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- Annual mandatory training on information security; and
- Quarterly phishing email tests by our IT department to evaluate the team's detection skills.

Our Performance

During the Reporting Period, there were zero reported incidents of substantiated complaints concerning breaches of data privacy and losses of data (FY2025: zero incidents).

11.11 Commitment to Product Quality and Safety

Our Commitment

We are committed to delivering quality and safe healthcare solutions to our customers.

Our Approach

To fulfil our commitment, the following key measures are in place:

Adoption of Market Standards

We operate as a wholesaler and importer licensed by the Health Sciences Authority ("**HSA**") under the Health Products Act for our therapeutic products, controlled drugs and medical devices. Additionally, we also operate as an exporter for our controlled drugs and psychotropic drugs. As a licensed wholesaler, importer and exporter, we are required to ensure that all our health products distributed in Singapore and exported to international markets meet the required standards on safety, quality and efficacy. To meet the required standards, a quality management system is in place, which is designed to meet the requirements of the Guidance Notes on Good Distribution Practice (or commonly known as 'Guidance Notes') issued by the HSA to ensure that our products are properly stored, handled and transported (collectively referred to as "**Prevailing Wholesaler Requirements**").

Periodically Reviewed Standard Operating Procedures

A set of stringent procedures are in place to ensure that the products are properly handled, stored and transported in compliance with the requirements of the HSA.

Our Performance

During the Reporting Period, there were zero reported incidents of breach against Prevailing Wholesaler Requirements (FY2025: zero incidents).

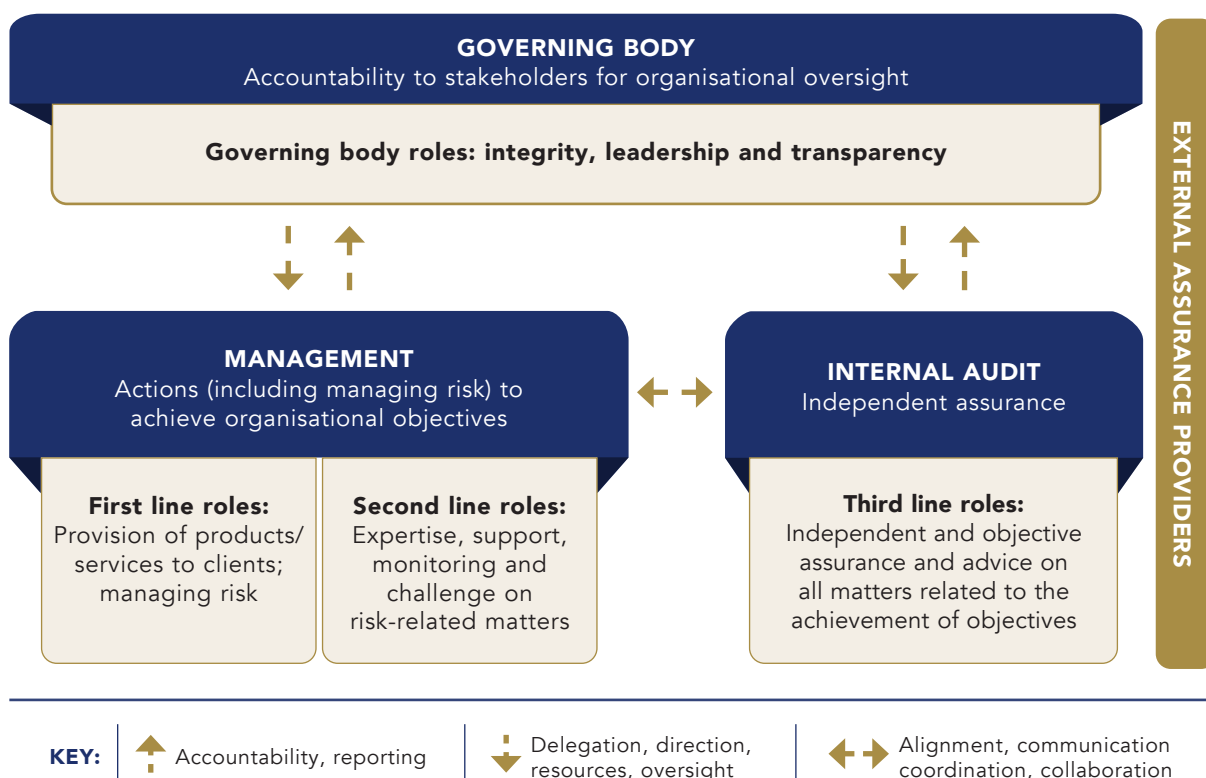
11.12 Robust Corporate Governance Framework

Our Commitment

We are committed to high standards of corporate governance, and we believe that it is integral in ensuring sustainability of our business as well as in safeguarding shareholders' interests and maximising long-term shareholder value.

Our Approach

We aligned our corporate governance and risk management approach with the Three Lines Model published by the Institute of Internal Auditors ("IIA"). The Three Lines Model serves to identify structures and processes that best assist the achievement of organisational objectives and facilitate strong governance and risk management. Under the Three Lines Model, the roles and responsibilities of governing body, management (first and second-line roles), internal audit (third-line roles) and the relationship among them are defined as follows:



Source: Three Lines Model issued by the IIA

An ERM framework is implemented to track and manage the risks which we are exposed to. We regularly assess and review our businesses and operational environment to identify and manage emerging and strategic risks that may impact our sustainability. We believe that it is important to eliminate the risk of undesirable behaviour among employees in order to prevent reputational damage and establish stakeholder trust. With a positive and proactive attitude, we believe that risks faced by the Group could be converted into opportunities and favourable results.

A whistleblowing policy is in place to provide a safe channel for employees to report concerns about unethical or unlawful behaviour and matters related to organisational integrity. Any form of retaliation against an individual who in good faith reports a suspected violation is prohibited. In addition, we provide feedback channels to further strengthen our zero-tolerance approach towards corruption and fraud.

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The Group adopts a zero-tolerance approach towards fraud, bribery and corruption. To ensure the Group's business is conducted in an ethical manner, the following policies are in place:

- A code of business conduct policy;
- An anti-bribery and corruption policy, with compulsory annual declaration submitted by employees; and
- A conflict-of-interest policy, with compulsory annual declaration submitted by employees.

Our Performance

During the Reporting Period, there were zero incidents of serious offence⁵ reported (FY2025: zero incidents) and zero incidents of significant fines or non-monetary sanctions for non-compliance with applicable laws and regulations (FY2025: zero incidents).

You may refer to 'Corporate Governance Report' of this Annual Report for details of our corporate governance practices.

12. TARGETS AND PERFORMANCE HIGHLIGHTS

To measure our ongoing sustainability performance and drive continuous improvement, we developed a set of targets related to our material Sustainability Factors. Our progress against these targets is reviewed and reported on an annual basis with details as follows:

Legend	Progress Tracking
○ ○ ○	New item
● ● ●	Achieved
● ● ○	On track
● ○ ○	Not on track, requires review

S/N	Material Sustainability Factor	Target ¹¹	Performance in FY2026
<u>Economic</u>			
1	Quality Healthcare and Customer Experience	<u>Ongoing and long-term</u> ¹² Maintain or improve market presence subject to market conditions	● ● ● We improved market presence and expanded to 29 medical facilities.
2	Sustainable Business Performance	<u>Short-term</u> Maintain or improve economic value generated subject to market conditions	● ● ● We improved our economic value generated and increased our revenue to S\$87 million.
		<u>Ongoing and long-term</u> Embrace technology to strengthen operational efficiency, enhance service delivery, and create scalable business models	● ● ○ We continued to identify opportunities to automate our operational processes to improve our operational efficiency.

¹¹ Time horizons for target setting are: (1) short-term: within two (2) years (before FY2028); (2) medium-term: between three (3) and twelve (12) years (FY2028 to FY2037); (3) long-term: more than 12 years (after FY2037); and (4) ongoing: continuous time horizon.

¹² We updated the targets for this Sustainability Factor to align with industry practices and aims to provide a more accurate representation of our sustainability performance.

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S/N	Material Sustainability Factor		Target ¹¹	Performance in FY2026
Environment				
3	Water Conservation		<u>Short-term</u> Maintain or reduce water consumption intensity	● ● ● We reduced water consumption intensity in FY2026 compared to FY2025.
4	Responsible Management	Waste	<u>Ongoing and long-term</u> Maintain zero incidents of non-compliance with environmental laws and regulations which resulted in significant monetary penalties, non-monetary sanctions or cases brought through dispute resolution mechanisms for non-compliance	● ● ● We maintained zero incidents of non-compliance with environmental laws and regulations which resulted in significant monetary penalties, non-monetary sanctions or cases brought through dispute resolution mechanisms for non-compliance.
5	Energy Conservation and GHG Emissions Reduction		<u>Short term</u> Maintain or reduce GHG emissions intensity by FY2026 with FY2023 as baseline	● ● ● We reduced GHG emissions intensity in FY2026 compared to FY2025.
			<u>Medium-term</u> Reduce aggregated Scope 2 GHG emissions by 25% by FY2035 with FY2023 as baseline	● ● ○ We reduced Scope 2 GHG emissions in FY2026 compared to FY2025.
Social				
6	Workplace Safety and Employee Well-Being		<u>Ongoing and long-term</u> Maintain zero incidents of workplace fatalities, high-consequence work-related injuries, recordable work-related injuries and ill health cases	● ● ● We maintained zero incidents of workplace fatalities, high-consequence work-related injuries, recordable work-related injuries and ill health cases.
7	Employee Development and Retention		<u>Short-term</u> Continuously identify opportunities to upskill workforce	● ● ● We continued to identify opportunities to upskill our workforce.
8	Equality and Diversity in the Workplace		<u>Ongoing and long-term</u> Maintain zero reported incidents of unlawful discrimination against employees	● ● ● We maintained zero reported incidents of unlawful discrimination against employees.
9	Ongoing Community Engagement		<u>Short-term</u> Continue to participate in various campaigns to help the communities	● ● ● We continued to participate in various campaigns to help the communities.
10	Commitment to Data Privacy and Cybersecurity		<u>Ongoing and long-term</u> Maintain zero reported substantiated complaints concerning breaches of data privacy and losses of data	● ● ● We maintained zero reported substantiated complaints concerning breaches of data privacy and losses of data.

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S/N	Material Sustainability Factor	Target ¹¹	Performance in FY2026
11	Commitment to Product Quality and Safety	<u>Short-term</u> Maintain our wholesaler's license issued by HSA <u>Ongoing and long-term</u> Maintain zero incidents of breach against Prevailing Wholesale Requirements	● ● ● We maintained our wholesaler's license issued by HSA. ● ● ● We maintained zero incidents of breach against Prevailing Wholesale Requirements.
<u>Governance</u>			
12	Robust Corporate Governance Framework	<u>Ongoing and long-term</u> Maintain zero incidents of serious offence <u>Ongoing and long-term</u> Maintain zero incidents of significant fines or non-monetary sanctions for non-compliance with applicable laws and regulations	● ● ● We maintained zero incidents of serious offence. ● ● ● We maintained zero incidents of significant fines or non-monetary sanctions for non-compliance with applicable laws and regulations.

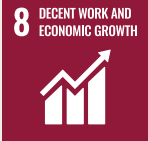
For the material Sustainability Factors identified in this Report, the Board and SC have considered the relevance and usefulness of setting related targets in the short, medium and long term horizons. As the historical data trends for certain material Sustainability Factors have yet to stabilise, we have not set the related medium and long-term targets and will disclose such targets in our future sustainability reports when the data trends have stabilised and are in alignment with market trends.

13. SUPPORTING THE SDGs

We incorporated the SDGs under the UN Sustainability Agenda, where appropriate, as a supporting framework to shape and guide our sustainability strategy. The results shown below are how our Sustainability Factors relate to these SDGs:

SDGs	Our Effort
 3 GOOD HEALTH AND WELL-BEING	<u>Section 11.6 Workplace Safety and Employee Well-Being</u> We implement measures to ensure that the environment our employees work in is both safe and secure, as well as to maintain the physical and mental health of our employees.
 4 QUALITY EDUCATION	<u>Section 11.7 Employee Development and Retention</u> We invest in training, education and development of our employees to enhance our business competencies.
 6 CLEAN WATER AND SANITATION	<u>Section 11.3 Water Conservation</u> We implement checks and measures to minimise wastage of water from our business operations, which in turn helps us to work towards achieving sustainable management and efficient use of natural resources.

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SDGs	Our Effort
 8 DECENT WORK AND ECONOMIC GROWTH	Promote sustained, inclusive and sustainable economic growth, full and productive employment and decent work for all Section 11.1 <u>Quality Healthcare and Customer Experience</u> We place heavy emphasis on customer satisfaction as we understand that maintaining a high level of customer satisfaction is essential to the continued success of our business. Section 11.2 <u>Sustainable Business Performance</u> We contribute to economic growth through creating long-term value for our stakeholders.
 10 REDUCED INEQUALITIES	Reduce inequality within and among countries Section 11.8 <u>Equality and Diversity in the Workplace</u> We create a diverse and inclusive workplace that will bring new perspectives to our business and strengthen our ability to overcome new challenges.
 11 SUSTAINABLE CITIES AND COMMUNITIES	Make cities and human settlements inclusive, safe, resilient and sustainable Section 11.9 <u>Ongoing Community Engagement</u> We initiate various campaigns to promote social inclusion and sustainable communities.
 12 RESPONSIBLE CONSUMPTION AND PRODUCTION	Ensure sustainable consumption and production patterns Section 11.4 <u>Responsible Waste Management</u> We implement measures to reduce environmental impacts of waste that is generated from our business operations.
 13 CLIMATE ACTION	Take urgent action to combat climate change and its impact Section 11.5 <u>Energy Conservation and GHG Emissions Reduction</u> We implement measures to reduce our energy consumption and the resultant GHG emissions, which in turn plays a part in reducing our environmental footprint.
 16 PEACE, JUSTICE AND STRONG INSTITUTIONS	Promote peaceful and inclusive societies for sustainable development, provide access to justice for all and build effective, accountable and inclusive institutions at all levels Section 11.10 <u>Commitment to Data Privacy and Cybersecurity</u> We are committed to the privacy and security of data collected or generated in the course of our operations. We have an IT policy and implement measures to manage cyber security risks. Section 11.11 <u>Commitment to Product Quality and Safety</u> We are compliant with market standards, laws and regulations with regard to the quality and safety of our products and services to maintain the continued success of our business and promote effective and accountable institutions. Section 11.12 <u>Robust Corporate Governance Framework</u> We are committed to high standards of corporate governance as we believe that it is integral in ensuring the sustainability of our businesses as well as safeguarding shareholders' interests and maximising long-term shareholder value.

SUSTAINABILITY REPORT

14. SUPPORTING THE TCFD

We are committed to supporting the recommendations by the TCFD and disclosed our climate-related financial disclosures in the following key areas as recommended by the TCFD:

Governance

- a. *Describe the board's oversight of climate-related risks and opportunities.*

The Board oversees the climate-related risks and opportunities and considers climate-related issues in setting the Group's strategic direction, policies and target setting.

- b. *Describe management's role in assessing and managing climate-related risks and opportunities.*

Our sustainability strategy is developed and directed by the executive level SC in consultation with the Board. The SC, which includes senior management executives and key managers from various functions, is led by the CEO and supported by the COO and CFO. The responsibilities of the SC cover the areas of developing sustainability strategy and policies, implementation of sustainability strategy, monitoring and reporting of performance data, management of climate-related risks and opportunities.

Strategy

- a. *Describe the climate-related risks and opportunities the organisation has identified over the short, medium, and long term.*
- b. *Describe the impact of climate-related risks and opportunities on the organisation's businesses, strategy, and financial planning.*

We recognise that climate change poses different types of risks to our business. The Group's assessment on potential implication of the above climate-related risks was undertaken based on the Network of Central Banks and Supervisors for Greening the Financial System ("NGFS") range of climate scenarios:

Scenario	Description
<u>Orderly</u> (Net zero 2050)	Reaching net-zero global CO2 emissions by 2050 will require an ambitious transition across all sectors of the economy. Scenarios highlight the importance of decarbonising the electricity supply, increasing electricity use, improving energy efficiency, and developing new technologies to tackle hard-to-abate emissions. Transition risks to the economy could result from higher emissions costs and changes in business and consumer preferences, while physical risks would be minimised.
<u>Hot house world</u> (Current policies)	While many countries have started introducing climate policies, they remain insufficient to achieve official commitments and targets. If additional measures are not implemented, global temperature could rise 3°C or more by 2100. This would likely lead to deteriorating living conditions in many parts of the world and result in irreversible impacts, such as sea-level rise. Physical risks to the economy could result from disruption to ecosystems, health, infrastructure and supply chains.

SUSTAINABILITY REPORT

We selected NGFS orderly and hot house world scenarios for the purpose of our qualitative climate scenario analysis. The impact of the climate-related risks is analysed on Group-wide activities in the short term (within two (2) years before FY2028), medium term (between three (3) and twelve (12) years, between FY2028 and FY2037) and long term (more than twelve (12) years, after FY2037). Based on the above-mentioned scenarios, the climate-related risks and opportunities identified by the Group during the ERM exercise includes the following:

Climate-related Risk	Potential Impact	Mitigating Measures	Climate-related Opportunity
Transition Risk			
Enhanced GHG emissions reporting obligation and increase in regulatory costs	With rising concerns over the effects of climate change, key stakeholders such as the regulators and shareholders are demanding more climate-related information and have tightened regulations such as imposition of carbon tax, which will lead to an increase in GHG emissions reporting and regulatory costs. Failure to comply with enhanced GHG emissions reporting obligations may lead to adverse impacts on the Group's reputation and financial performance. Compliance with the increase in regulations may require the Group to pay carbon tax, invest in new technologies, modify production processes or purchase carbon credits.	In view of the increase GHG emissions reporting and increase regulatory costs, we will continue to use energy resources responsibly, redefine job responsibilities of existing employees and send them for relevant sustainability training. We are also taking active steps in managing our resource efficiency through adopting greener practices at our workplace. With the above, we will be in a better position to meet the changes in regulations and rising expectations of stakeholders on the environment.	These risks present us with opportunities to deploy our resources more efficiently across our value chain by installing machinery of higher energy efficiency to further lower our operating costs. This will also enhance our adherence to compliance with relevant rules and regulations to avoid negative impacts on business operations.
Physical Risk			
Increased severity of extreme weather events	Weather disruption, rising temperature, global warming and water scarcity arising from climate change may lead to adverse impact on our supplies and consequentially increase their costs.	We developed and disclosed our inaugural climate change transition plan to steer us on our decarbonisation journey. The increased severity of extreme weather events drove us in transiting to renewable energy sources and increasing our operational efficiency, to play our part in addressing climate change. You may refer to section 11.5 'Energy Conservation and GHG Emissions Reduction' section for further details.	This presents us an opportunity to build on our climate resilience by raising awareness amongst our employees to be more environmentally conscious and reducing our environmental impact throughout our operations.

SUSTAINABILITY REPORT

Scenario 1: Orderly

Risk	Significance of Financial Impact ¹³		
	Short Term	Medium Term	Long Term
<u>Key transition risk identified</u>			
Enhanced GHG emissions-reporting obligations and increase in regulatory costs	●	●	●
<u>Key physical risk identified</u>			
Increased severity of extreme weather events	●	●	●

Scenario 2: Hot house world

Risk	Significance of Financial Impact		
	Short Term	Medium Term	Long Term
<u>Key transition risk identified</u>			
Enhanced GHG emissions-reporting obligations and increase in regulatory costs	●	●	●
<u>Key physical risk identified</u>			
Increased severity of extreme weather events	●	●	●

Legend

● Minor ● Moderate ● Major

These climate-related risks and opportunities remain valid for the Group for the purposes of planning and decision making and will be updated periodically or where there is a major change in our business model.

Based on the scenarios above, we will continue to formulate adaptation and mitigation plans and allocate resources towards transitioning to low or net zero carbon operations, through optimal business strategy and effective planning. We strive to minimise the climate risks associated with our business and will seize opportunities such as expanding collaboration and partnership with key stakeholders to innovate and develop low carbon goods and services for the market.

Strategy

- c. *Describe the resilience of the organisation's strategy, taking into consideration different climate-related scenarios, including a 2°C or lower scenario.*

The resilience of an organisation's strategy is dependent on its ability to adapt and thrive in face of changing circumstances and emerging risks. The climate scenario analysis is crucial in providing insights on the potential extent of the climate-related risk exposure to our businesses as well as the potential opportunities.

Through our climate scenario analysis, we concluded that the increased severity of extreme weather events under the Hot house world scenario – driven by unmitigated climate risks – may result in a major financial impact in the long term. Conversely, under the orderly scenario, the vast majority of the impact stems from transition risks, especially the compliance costs of enhanced GHG emissions reporting obligations. To address the risks and capitalise on opportunities associated with climate change, we will continuously build on our strategy to remain resilient as we progress in our sustainability journey.

¹³ Significance of financial impact is determined based on the risk appetite established in accordance with the Group's ERM framework.

Risk Management

- a. *Describe the organisation's processes for identifying and assessing climate-related risks*
- b. *Describe the organisation's processes for managing climate-related risks.*
- c. *Describe how processes for identifying, assessing, and managing climate-related risks are integrated into the organisation's overall risk management.*

Climate-related risk management is covered under our ERM framework whereby potential climate-related risks are identified, assessed, monitored and managed. Under the framework, business units and functions are responsible for identifying and documenting their relevant climate-related risk exposures that might hinder their progress towards contributing to the Group's business objectives. Climate-related risks and opportunities, along with their treatment plans, are reviewed and updated during the annual ERM assessment exercise and are subsequently presented to the ARMC and the Board along with the other key enterprise-wide risks. Climate-related risks are also monitored based on the trend of climate-related performance indicators.

Metrics and Targets

- a. *Disclose the metrics used by the organisation to assess climate-related risks and opportunities in line with its strategy and risk management process.*

We track, measure and report on our environmental performance, including energy consumption, GHG emissions, water and waste management and disclose related metrics in this Report. Monitoring and reporting these metrics help us in identifying areas with key climate-related risks and enabling us to be more targeted in our efforts.

- b. *Disclose Scope 1, Scope 2 and, if appropriate, Scope 3 GHG emissions and the related risks.*

To support the climate change agenda, we disclose our Scope 2 and selected category of Scope 3 GHG emissions in the Report and set climate-related targets such as those related to GHG emissions, water and waste management. As we do not generate material direct GHG emissions (Scope 1) from our operations, no separate disclosure is made accordingly. Nonetheless, we will continue to monitor such emissions and to disclose them in future, as and when applicable.

We recognise the importance of monitoring our indirect Scope 3 GHG emissions and we track and disclose indirect Scope 3 GHG emissions from employee commuting (Category 7).

- c. *Describe the targets used by the organisation to manage climate-related risks and opportunities and performance against targets.*

As a commitment towards mitigating climate change, we set climate-related targets related to GHG emissions, water consumption and waste management. For further details, please refer to the section 12 'Targets and Performance Highlights' for climate-related targets set.

SUSTAINABILITY REPORT

APPENDIX A: GRI CONTENT INDEX

Statement of Use	The report is prepared with reference to the GRI Standards for the Reporting Period.
GRI 1 Used	GRI 1: Foundation 2021
Applicable GRI Sector Standard(s)	None

GRI Standard		Disclosure	Location	Pages
General Disclosure				
GRI 2: General Disclosures 2021	2-1	Organisational details	Corporate Information	Inside back cover
			List of Clinics	10-11
			Corporate Structure	13
	2-2	Entities included in the organisation's sustainability reporting	Corporate Structure	13
			SR Section 5	20
	2-3	Reporting period, frequency and contact point	SR Section 3, 5 and 6	19-20
	2-4	Restatements of information	None	–
	2-5	External assurance	SR Section 4	20
	2-6	Activities, value chain and other business relationships	SR Section 8	21-22
	2-7	Employees	SR Section 11.8	37
	2-8	Workers who are not employees	Information is not provided due to confidentiality constraints.	
	2-9	Governance structure and composition	Board of Directors	14-15
			SR Section 10.2	24-25
			Corporate Governance Report ("CG Report"): Principle 1 and 2	58-62
	2-10	Nomination and selection of the highest governance body	CG Report: Principle 4	63-71
	2-11	Chair of the highest governance body	Board of Directors	14
			CG Report: Principle 1 & 3	58-63
	2-12	Role of the highest governance body in overseeing the management of impacts	SR Section 10.2	24-25
			CG Report: Principle 1	58-61
	2-13	Delegation of responsibility for managing impacts	Board of Directors	14-15
			Key Management	16
			SR Section 10.2	24-25

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GRI Standard		Disclosure	Location	Pages
	2-14	Role of the highest governance body in sustainability reporting	SR Section 10.2	24-25
			CG Report: Principle 1	58-61
	2-15	Conflicts of interest	SR Section 11.12	43-44
			CG Report: Principle 1	58-61
	2-16	Communication of critical concerns	SR Section 11.12	43-44
			CG Report: Principle 10	76-79
	2-17	Collective knowledge of the highest governance body	SR Section 10.2	24-25
			CG Report: Principle 2	61-62
	2-18	Evaluation of the performance of the highest governance body	CG Report: Principle 5	72
	2-19	Remuneration policies	CG Report: Principle 6, 7 and 8	72-75
	2-20	Process to determine remuneration	CG Report: Principle 6, 7 and 8	72-75
	2-21	Annual total compensation ratio	Information is not provided due to confidentiality constraints.	
	2-22	Statement on sustainable development strategy	SR Section 1	18
	2-23	Policy commitments	SR Section 10 and 11	23-25, 27-30, 34-35, 41-43
	2-24	Embedding policy commitments	SR Section 10 and 11	23-25, 27-30, 34-35, 41-43
	2-25	Processes to remediate negative impacts	CG Report: Principle 10 and 11	76-80
	2-26	Mechanisms for seeking advice and raising concerns	SR Section 11.12	43-44
			CG Report: Principle 10	76-79
	2-27	Compliance with laws and regulations	SR Section 10.2	24-25
			SR Section 11.1	27-29
			SR Section 11.4, 11.10, 11.11 and 11.12	30, 41-44
	2-28	Membership associations	None	
	2-29	Approach to stakeholder engagement	SR Section 9, 10 and 11	22-26
			CG Report: Principle 13	80
	2-30	Collective bargaining agreements	None of our employees are covered by collective bargaining agreements	

SUSTAINABILITY REPORT

GRI Standard		Disclosure	Location	Pages
Material Topics				
GRI 3: Material Topics 2021	3-1	Process to determine material topics	SR Section 10	23-25
	3-2	List of material topics	SR Section 11	26
	3-3	Management of material topics	SR Section 11	27-44
Sustainable Business Performance				
GRI 201: Economic Performance 2016	201-1	Direct economic value generated and distributed	SR Section 11.2	29
	201-2	Financial implications and other risks and opportunities due to climate change	SR Section 14	48-51
	201-3	Defined benefit plan obligations and other retirement plans	Notes to the Financial Statements (" FS Note "): 3C, 7	106, 112
	201-4	Financial assistance received from government	FS Note 6	112
Robust Corporate Governance Framework				
GRI 205: Anti-corruption 2016	205-1	Operations assessed for risks related to corruption	SR Section 11.12	43-44
	205-2	Communication and training about anti-corruption policies and procedures	SR Section 11.12	43-44
	205-3	Confirmed incidents of corruption and actions taken	SR Section 11.12	43-44
Energy Conservation and GHG Emissions Reduction				
GRI 302: Energy 2016	302-1	Energy consumption within the organisation	SR Section 11.5	31-34
	302-3	Energy intensity	SR Section 11.5	31-34
	302-4	Reduction of energy consumption	SR Section 11.5	31-34
GRI 305: Emissions 2016	305-1	Direct (Scope 1) GHG emissions	SR Section 11.5	31
	305-2	Energy indirect (Scope 2) GHG emissions	SR Section 11.5	32-34
	305-3	Other indirect (Scope 3) GHG emissions	SR Section 11.5	32-34
	305-4	GHG emissions intensity	SR Section 11.5	32-34
	305-5	Reduction of GHG emissions	SR Section 11.5	32-34

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GRI Standard		Disclosure	Location	Pages
Water Conservation				
GRI 303: Water and Effluents 2018	303-5	Water consumption	SR Section 11.3	30
Responsible Waste Management				
GRI 306: Waste 2020	306-1	Waste generation and significant waste-related impacts	SR Section 11.4	30
	306-2	Management of significant waste-related impacts	SR Section 11.4	30
	306-3	Waste generated	SR Section 11.4	30
Employee Development and Retention				
GRI 401: Employment 2016	401-1	New employee hires and employee turnover	SR Section 11.7	35-37
GRI 404: Training and Education 2016	404-2	Programs for upgrading employee skills and transition assistance programs	SR Section 11.7	35-37
Workplace Safety and Employee Well-Being				
GRI 403: Occupational Health and Safety 2018	403-1	Occupational health and safety management system	SR Section 11.6	34-35
	403-2	Hazard identification, risk assessment, and incident investigation	SR Section 11.6	34-35
	403-4	Worker participation, consultation, and communication on occupational health and safety	SR Section 11.6	34-35
	403-9	Work-related injuries	SR Section 11.6	34-35
	403-10	Work-related ill health	SR Section 11.6	34-35
Equality and Diversity in the Workplace				
GRI 405: Diversity and Equal Opportunity 2016	405-1	Diversity of governance bodies and employees	SR Section 11.8	37
GRI 406: Non-discrimination 2016	406-1	Incidents of discrimination and corrective actions taken	SR Section 11.8	37
Ongoing Community Engagement				
GRI 413: Local Communities 2016	413-1	Operations with local community engagement, impact assessments, and development programs	SR Section 11.9	37-40
	413-2	Operations with significant actual and potential negative impacts on local communities	SR Section 11.3, 11.4, 11.5 and 11.9	30-34, 37-40

SUSTAINABILITY REPORT

GRI Standard		Disclosure	Location	Pages
Commitment to Product Quality and Safety				
GRI 416: Customer Health and Safety 2016	416-1	Assessment of the health and safety impacts of product and service categories	SR Section 11.11	42
	416-2	Incidents of non-compliance concerning the health and safety impacts of products and services	SR Section 11.11	42
Commitment to Data Privacy and Cybersecurity				
GRI 418: Customer Privacy 2016	418-1	Substantiated complaints concerning breaches of customer privacy and losses of customer data	SR Section 11.10	41-42

APPENDIX B: KEY ASSUMPTIONS

The key assumptions reflect the current market conditions, regulatory landscapes and stakeholder expectations. Details of the scopes and assumptions for our scenario analysis and climate change transition plan are as follows:

Disclosure	Disclosure
Climate change transition plan	Our climate change transition plan, including levers and detailed action plans, assumed certain future events, trends, plans, expectations and objectives relating to the Group's business operations, in setting our targets. It is also prepared based on the current operating environment, which includes policies and plans undertaken by governments and other stakeholders. Accordingly, these assumptions are subjected to inherent uncertainties including (but not limited to) changes in regulatory requirements, progress in technological developments, stakeholders' action and reaction, and other external factors that are beyond the Group's control. As such, our climate change transition plan may be reviewed and updated over time to reflect evolving circumstances and availability of new information.
Scenario analysis	• In assessing the potential implications of climate-related risks based on NGFS range of climate scenarios, we also considered alternate range of climate scenarios from the International Energy Agency and the Representative Framework, and made various assumptions adopted in such frameworks. • The scenario analysis performed is dependent on the said assumptions under the NGFS range of scenarios. Key assumptions are as follows: (i) Orderly (Net Zero 2050): Assumes that ambitious climate policies and technological shifts are introduced immediately and forcefully impact the economy. (ii) Hot House World (Current Policies): Assumes that only currently implemented policies are preserved, leading to high physical risks. Emissions grow leading to about 3 °C. Investments allocation and energy mix do not change. • Constant growth is assumed when assessing the financial and environmental impact. • The scenario analysis includes a modelling process, which is constantly changing as the operating environment evolves, and contains uncertainties and limitations that are commonly associated with scenario analysis.

CORPORATE GOVERNANCE REPORT

The board of directors (the “Board”) of Alliance Healthcare Group Limited (the “Company” and together with its subsidiaries, the “Group”) is committed to achieving high standards of corporate governance practices. Good corporate governance is essential for the long-term success and sustainable growth of the Group.

This corporate governance report outlines the Company’s corporate governance processes and activities that were in place for the financial year ended 30 June 2026 (“FY2026”), with specific reference to the principles and provisions of the Singapore Code of Corporate Governance 2018 (as amended) (the “Code”) and the accompanying Practice Guidance (the “Guidance”).

The Code aims to promote high levels of corporate governance by putting forth principles of good corporate governance and provisions which companies are expected to comply with. The Guidance complements the Code by providing guidance on the application of the principles and provisions and setting out best practices for companies.

The Company is generally in compliance with the principles and provisions set out in the Code and the Guidance. Where there are deviations from the Code and Guidance, the Board has considered and is of the view that the alternative practices adopted are sufficient to meet the underlying objectives of the Code and Guidance. Appropriate explanations have been provided in the relevant sections where there are deviations.

The Board is pleased to confirm that for FY2026, the Group has adhered to the principles and provisions as outlined in the Code except for the following where the deviations and explanations have been provided:

- (i) Provision 3.1 – Chairman and Chief Executive Officer are Separate Persons
- (ii) Provisions 12.2 and 12.3 – Investor Relations Policy

BOARD MATTERS

Principle 1: The Board’s Conduct of Affairs

The Company is headed by an effective Board which is collectively responsible and works with management for the long-term success of the Group.

The Board is entrusted with the responsibility for the overall governance, performance and strategic direction of the Group. As at the date of this report, the Board comprises five directors, three of whom are independent, as follows:

Dr. Barry Thng Lip Mong (“Dr. Thng”)	Executive Chairman and Chief Executive Officer (“CEO”)
Dr. Mok Kan Hwei, Paul (“Dr. Mok”)	Executive Director
Wong Hin Sun, Eugene (“Mr. Wong”)	Lead Independent Director
Lim Heng Chong Benny (“Mr. Lim”)	Independent Director
Dr. Leong Peng Kheong Adrian Francis (“Dr. Leong”)	Independent Director

The profile of each director can be found on pages 14 and 15 of the Annual Report. The duties and responsibilities of the Board are:

- to supervise and approve strategic direction of the Group;
- to review management performance of the Group;
- to review business practices and risk management of the Group;
- to review and approve sustainability strategy and targets, policies and sustainability report;
- to review financial plans and performance of the Group;
- to approve matters beyond the authority of the management;
- to ensure that there are policies and safeguards in the internal controls system to preserve the integrity of the assets;
- to ensure compliance with legal and regulatory requirements;

CORPORATE GOVERNANCE REPORT

- to deliberate on and approve recommendations made by the Audit and Risk Management Committee (the “ARMC”), Nominating Committee (the “NC”) and Remuneration Committee (the “RC”); and
- to consider sustainability issues such as environmental and social factors, as part of the Group’s strategic formulation.

The Board has adopted a set of internal guidelines on matters requiring board approval. Matters that are specifically reserved for the approval of the Board include, among others, any material acquisitions and disposals of assets, corporate or financial restructuring, share issuances and proposing of dividends, annual budgets, significant legal and financial issues, announceable matters, interested person transactions, succession planning, appointment and replacement of directors and key management personnel, determination of their remuneration, and other matters as may be considered by the Board from time to time.

Certain functions of the Board have been delegated to the Board committees, namely ARMC, NC and RC, which are chaired by Mr. Wong, Mr. Lim and Dr. Leong respectively.

Each committee has its own written terms of reference, with actions reported to and monitored by the Board. The names of the members of the Board committee, the key terms of reference and a summary of the committees’ activities, are set out in this report.

There are key matters that are reserved for the Board’s decision, such as:

- the setting-up of the corporate strategies;
- the making of any decision to cease, to operate all or any material part of the business of the Group or to extend the Group’s activities into new business;
- the approval of any material acquisition or disposal of any investment, asset or business by the Company or any of its subsidiaries;
- the approval of any changes relating to the Company’s share capital structure, including share issues and reduction of capital;
- the approval of material unbudgeted capital expenditures;
- the approval of material capital borrowings and financial commitments;
- the approval of interested person transactions of the Group;
- the approval of the Company’s financial results and audited financial statements;
- the recommendation of the payment of any dividend;
- the appointment or removal of a director from the Board;
- the appointment or removal of a company secretary;
- the approval of remuneration packages of key executives of the Company recommended by the RC;
- the convening of shareholders’ meetings; and
- any matter required to be considered or approved by the Board as a matter of law or regulation.

The Board has put in place a code of conduct and ethics, sets appropriate tone-from-the-top and desired organisational culture, and ensures proper accountability within the Company.

The Board, together with the CEO and other chief executives of the Group, are responsible for upholding the workplace safety and health standards within the Group. The Board reviews the workplace safety and health measures and practices of the Group annually to ensure the work environment is safe, and conducts risk assessments to identify and mitigate workplace risks and hazards. The Board takes into account workplace safety and health issues in its business decisions.

CORPORATE GOVERNANCE REPORT

Each Board member is encouraged to constantly keep abreast of developments in regulatory requirements, corporate governance and accounting standards that are of relevance to the Group. Such updates are given at Board meetings and where necessary via presentations by the Company's external professionals, auditors and management. The directors are encouraged to undergo external training seminars and courses. The costs incurred for seminars and trainings shall be borne by the Company. During FY2026, new updates relating to changes to the SGX-ST Listing Manual Section B: Rules of Catalist of SGX-ST (the "Catalist Rules") which are relevant to the Directors were circulated to the Board. The external auditors also updated the ARMC and the Board on the new and revised accounting standards that are applicable to the Group.

The management recognises the importance of circulating information on a timely basis to ensure that the Board has adequate time to review the materials to facilitate a constructive and effective discussion during the meeting.

To assist the Board on discharging its duties, board papers are distributed in advance of Board meetings so that the directors would have sufficient time to understand the matters which are to be discussed.

In addition, the Board is also provided with annual budget and reports on corporate exercises on a timely basis. It has direct access to the management, sponsor, external auditors and company secretary and will request additional information as and when needed.

The attendance record of the directors at the 2025 Annual General Meeting, Board and committee meetings held during FY2026 is as follows:

	Annual General Meeting	Board	ARMC	NC	RC
Number of Meeting(s) Held	1	3	3	2	1
Name of Directors	No. of Meeting(s) Attended				
Dr. Barry Thng Lip Mong	1	3	3*	2*	1*
Dr. Mok Kan Hwei, Paul	1	3	3*	2*	1*
Wong Hin Sun, Eugene	1	3	3	2	1
Dr. Leong Peng Kheong Adrian Francis	1	3	3	2	1
Lim Heng Chong Benny	1	3	3	2	1

* By invitation

The Company's Constitution allows a Board meeting to be conducted by way of telephone or video conference. The Company holds at least two Board meetings every year and additional meetings will be convened as and when necessary. At every meeting of the Board, all directors are free to speak and openly challenge the views presented by management and other directors.

During the year under review, the Board met three times to approve, amongst others, the Group's half-yearly results announcements and various Board reserved matters, including reviewing the business strategies of the Group. The sponsor, external auditor, company secretary and other professionals were invited to join these Board meetings.

Where Board meetings are not convened, the Board may use circular resolution in writing to sanction certain decisions. Directors facing conflicts of interest will recuse themselves from discussions and decisions involving the issues of conflict.

The Board has direct access to management and holds management accountable for the performance of the Group. The Board may also communicate directly with the sponsor, external auditor, internal auditor and company secretary on all matters as and when they deem necessary, to ensure adherence to the Board procedures and relevant rules and regulations which are applicable to the Group. Any director may, on a case-to-case basis, propose to the Board for independent and professional advice, at the Company's expense.

Directors are given full access to the management team and company secretary, minutes of Board and Board committee meetings and information whenever required. Board members are provided with all relevant information on material events and transactions to enable them to be fully cognisant of the decisions and actions.

CORPORATE GOVERNANCE REPORT

Detailed board papers are prepared for each Board meeting and circulated in advance of each meeting to enable the Directors to obtain further information, where necessary. The Directors are also regularly updated on the business activities, significant developments or events of the Group.

Independent directors are always available to provide guidance to management on business issues and in areas which they specialise. Directors with multiple board representations ensure that sufficient time and attention are given to the affairs of the Company.

The company secretary assists the Chairman and the Chairman of each Board committee in the development of the agenda for the various meetings. The company secretary attends the Board and committee meetings and prepares minutes of meetings. They are also responsible for, among others, ensuring that Board procedures are observed and that the Companies Act and relevant regulations are generally complied with. The appointment and the removal of a company secretary is a matter for the Board as a whole.

Principle 2: Board Composition and Guidance

The Board has an appropriate level of independence and diversity of thought and background in its composition to enable it to make decisions in the best interests of the Company.

The Company endeavours to maintain a strong and independent element on the Board. The Board is led by Dr. Thng, the Chairman and CEO and in compliance with Provision 2.2 and Provision 2.3 of the Code, independent non-executive directors make up a majority of the Board.

As set out under the Code, an independent director is independent in conduct, character and judgement, and has no relationship with the company, its related corporations, its substantial shareholders or its officers that could interfere, or be reasonably perceived to interfere, with the exercise of the director's independent business judgement in the best interests of the Company. The NC deliberates annually to determine the independence of a director, bearing in mind the salient factors set out under the provisions as well as all other relevant circumstances and facts. To facilitate the NC in its review of the independent status of the directors, each non-executive director will confirm his independence on a yearly basis. Executive Directors are considered non-independent. None of the independent directors has any relationships or circumstances which may affect their judgement and ability to discharge their duties and responsibilities as independent directors. Please also refer to Principle 4 below for details.

All Board appointments are made based on merit, in the context of skills, experience, core competencies, independence and other relevant factors, having due regard for the benefits of diversity on the Board and the contribution that the selected candidates bring to the Board. The Company provides a formal letter to the newly appointed directors upon their appointment setting out their statutory duties and responsibilities as executive or independent directors. The directors are reminded of their fiduciary duties to act objectively in the best interests of the Company. They are expected to act in good faith, be honest and diligent in exercising their independent judgement in overseeing the business and affairs of the Company. In addition, new directors are also provided with background information about the Group's history and core values, its strategic direction and industry specific knowledge.

The Board and Board committees are of an appropriate size and comprise directors who as a group provide the appropriate balance and mix of skills, knowledge, experience, and other aspects of diversity, so as to avoid groupthink and foster constructive debate.

The Board comprises Directors who as a group provide an appropriate balance and diversity of skills and experience including financial, accounting, legal, corporate governance, industry knowledge, strategic planning and customer-based experience, and collectively possesses the necessary core competence to lead the Company effectively. Please refer to "Board of Directors" on pages 14 to 15 for the details of the Directors' experience.

The Board has adopted a Board Diversity Policy in 2022 which sets out the framework for promoting diversity on the Board.

It recognises and embraces the benefits of diversity on the Board and is committed to building a diverse culture in the Board. All aspects of diversity are taken into consideration, which includes core competencies as set out above, background, age, gender, ethnicity and other skills and experience.

The NC conducts a review of the Board composition annually to assess if the Board has the appropriate mix of expertise and experience, and meets the Board Diversity Policy. The NC reviewed the Board composition and is of the view that the current Board is appropriately sized and possesses a balanced and diverse range of skills,

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experience, and knowledge, with a majority of independent directors, which are required for the Board to function effectively, although it does not achieve gender diversity. When reviewing and assessing the composition and diversity of the Board, the NC and the Board will consider all aspects of diversity in order to arrive at an optimum balance composition of the Board, and will set practical timelines to achieve its Board diversity objectives.

The Board recognises the importance and value of gender diversity and will use its best endeavours to ensure that in the course of identifying candidates for Board refreshment, female candidates are included in the search process and duly considered by the NC and the Board for appointment as new Director to the Board.

The selection of candidates is based on a range of diverse perspectives, including but not limited to age, gender, experience, skills, knowledge and educational background. The ultimate decision will be based on merits and contribution that the selected candidates will bring to the Board.

The Board's composition (including gender, age, length of service, professional qualifications and work experiences) will be disclosed in the Corporate Governance Report annually.

The NC will review the Board Diversity Policy as and when appropriate to ensure the effectiveness of the policy. The NC will discuss any revisions that may be required and recommend any such revisions to the Board for consideration and approval.

The independent directors provide, amongst others, strategic guidance to the Company based on their professional knowledge, in particular, assisting to constructively develop proposals on business strategy. The independent directors also help to review the performance of the management in meeting goals and objectives and monitor their performance.

The independent directors meet without the presence of the management as and when required. The chairman of such meetings provides feedback to the Board and/or Chairman as appropriate. During FY2026, the independent directors had met with the external and internal auditors without the presence of the management, in order to provide them with an avenue to candidly express any concerns they may have, including those relating to their ability to perform their work without restraint or interference.

As of the date of this report, there is no independent director who has served for an aggregate period of nine years or more from the date of his first appointment.

Principle 3: Chairman and CEO

There is a clear division of responsibilities between the leadership of the Board and management, and no one individual has unfettered powers of decision-making.

The Chairman and the CEO are to be separate persons to ensure an appropriate balance of power, increased accountability, and greater capacity of the Board for independent decision making. As Dr. Thng is the Executive Chairman and also the CEO of the Company, the Company has not complied with Provision 3.1 of the Code. The role of the Chairman and CEO is not separate as the Board is of the view that it is in the best interests of the Company to adopt a single leadership structure. This ensures that the decision-making process of the Company would not be unnecessarily impeded, and the Company will be able to grasp business opportunities promptly as they arise. Although the roles are not separated, the Board committees are chaired by independent directors. In addition, the Board believes that there are sufficient safeguards and checks in place to ensure that the process of decision-making by the Board is independent and based on collective decisions, without any individual or group of individuals exercising any considerable concentration of power or influence. All major decisions are made in consultation with the Board as a whole.

The Board has established and set out in writing the division of responsibilities between the role of Chairman and the role of CEO notwithstanding that these roles are assumed by the same person.

As the Executive Chairman, Dr. Thng is responsible for, amongst others:

- (a) leading the Board to ensure its effectiveness on all aspects of its role, scheduling meetings of the Board and setting the Board meeting agenda in consultation with the management;
- (b) exercising control over quality, quantity and timeliness of the flow of information between management and the Board;

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- (c) ensuring the Board meets the management for informal meeting as and when needed;
- (d) assisting in ensuring compliance with the Company's guidelines on corporate governance;
- (e) ensuring effective communication with shareholders;
- (f) encouraging constructive relations between the Board and management as well as between executive directors and independent directors;
- (g) facilitating the effective contribution of independent directors; and
- (h) promoting high standards of corporate governance and assisting in ensuring compliance of the Company's guidelines on corporate governance.

The responsibilities of the CEO are set out in a service agreement entered into between the Company and the CEO. The CEO is responsible for the development and expansion of the Group's business and is responsible for the Group's entire operations, strategic planning, major decision-making, as well as developing the business and vision of the Group.

Given that the Executive Chairman and the CEO is the same person and part of the management team, Mr. Wong has been appointed as Lead Independent Director in accordance with Provision 3.3 of the Code. Mr. Wong is available to shareholders should they have concerns which cannot be resolved through the normal channels of the Chairman for which such contact is inappropriate. He acts as a counter-balance in the decision-making process.

The Lead Independent Director is also responsible for leading the meetings of independent directors without the presence of the other directors, as and when required. Feedback will be given to the Chairman after such meetings.

In addition, Mr. Wong's other specific roles as Lead Independent Director are to:

- (a) lead the independent directors to provide non-executive perspectives in circumstances where it would be inappropriate for the Chairman to serve in such capacity and to contribute a balanced viewpoint to the Board; and
- (b) advise the Chairman as to the quality, quantity and timeliness of the information provided and/or submitted by management that is necessary or appropriate for the independent directors to effectively and efficiently perform their duties.

Principle 4: Board Membership

The Board has a formal and transparent process for the appointment and re-appointment of directors, taking into account the need for progressive renewal of the Board.

All the NC members are independent directors. The NC members comprise the following directors:

Lim Heng Chong, Benny	Chairman and Independent Director
Wong Hin Sun, Eugene	Lead Independent Director
Dr. Leong Peng Kheong Adrian Francis	Independent Director

The NC is established for, inter alia, the purposes of ensuring that there is a formal and transparent process for all Board appointments, taking into account the need for progressive renewal of the Board. It has adopted written terms of reference defining its membership, administration and duties.

The salient terms of reference of the NC include:

- (a) to review and decide whether or not a director is able to and has been adequately carrying out his duties as director, having regard to the competing time commitments that are faced by the director when serving on multiple boards and discharging his duties towards other principal commitments;
- (b) to review the directors' mix of skills, experience, core competencies and knowledge of the Group that the Board requires to function competently and efficiently;

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- (c) to review and recommend to the Board on the appointment of directors and key management including re-nomination of existing directors for re-election, having regard to the Director's contribution and performance;
- (d) to review and approve the employment of persons related to the directors and/or substantial shareholders and proposed terms of their employment;
- (e) to determine annually whether or not a director is independent;
- (f) to review the training and professional development programs for the Board;
- (g) to review succession plans for directors, the CEO and key management;
- (h) to determine and recommend to the Board the maximum number of listed company board representations which any director may hold;
- (i) to make recommendations to the Board on the performance criteria and appraisal process to be used for evaluation of the effectiveness of the Board as a whole, its committees and directors; and
- (j) to address how the Board has enhanced long-term shareholders' value and to assess the contribution of each director to the effectiveness of the Board.

The Board noted that the independence of directors shall be reviewed by the NC annually, confirming their independence in accordance with the Code and the Catalist Rules. The independent directors have undertaken to inform the Company immediately if there is any change which could interfere with the exercise of their independent judgement or ability to act in the best interest of the Company.

Mr. Wong, Mr. Lim and Dr. Leong, the Independent Directors of the Company, have each confirmed that they and their immediate family members are not employed or have been employed by the Company or any of its related corporations for the current and any of the past three financial years and whose remuneration is determined by the RC. They have also confirmed that they do not have any relationship with the Company, its related companies, its substantial shareholders or its officers or face any circumstances that could interfere, or be reasonably perceived to interfere, with the exercise of the director's independent business judgement with a view to the best interests of the Group.

At the NC meeting held in August 2026, the NC has reviewed and is satisfied that all three independent directors of the Company are independent and further, that no individual or small group of individuals dominate the Board's decision-making process. None of the independent directors has a relationship as stated in the Code that would otherwise deem such director not to be independent.

The NC has resolved that a director of the Company who is a professional director with no full-time employment shall have appointments in no more than five listed companies and a director with full-time employment shall have appointments in no more than three listed companies. During FY2026 and as at the date of this report, none of the Company's directors has exceeded the limits set by the NC. The directorships and principal commitments of all directors are set out at the last section of this Principle 4.

The NC is of the view that despite some of the directors having multiple board representations, it is satisfied that these directors are able to and have adequately carried out their duties as directors of the Company. The Board has experienced minimal competing time commitments among its members as meetings are planned and scheduled well in advance of the meeting dates. The NC would review the board representations of each director annually to ensure that the directors continue to meet the demands of the Group and are able to discharge their duties adequately. The NC has reviewed the time spent and attention given by each of the directors to the Company's affairs, taking into account the multiple directorships and other principal commitments of each of the directors, and is satisfied that all directors have discharged their duties adequately for FY2026. During the year under review, all members of the Board committees attended the meetings held.

The process for the shortlisting, selection and appointment of new directors is spearheaded by the NC. The NC would first consider the needs of the Board before determining the appropriate criteria and/or desired competencies used to identify and select potential candidates. In the selection and nomination of new directors, the NC taps on the resources of the directors' personal contacts for recommendations of candidates. External help (for example, Singapore Institute of Directors, search consultants) could be used to source for potential candidates.

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Interviews are set up with potential candidates so that the NC is able to assess each prospective candidate before a decision is made for recommendation to the Board for final approval. The NC ensures that new directors are aware of their duties and obligations. It also decides if a director is able to and has been adequately carrying out his duties as a director of the Company.

During FY2026, the NC met to review and/or approve, amongst others, the re-appointment of directors who are subject to retirement at the forthcoming annual general meeting. All NC members participated in the meetings and discussion.

The Constitution of the Company states that one-third of the directors have to retire and subject themselves to re-election by the shareholders at each annual general meeting of the Company. In addition, each director of the Company shall retire from office and subject themselves for re-nomination and re-appointment at least once every three years.

When an existing director is required to retire from office by rotation and offers himself/herself for re-election, the NC takes factors such as attendance, preparedness, participation and candour into consideration when evaluating the past performance and contributions of a director and making its recommendations to the Board. The Board reviews and recommends the re-election of the directors who have offered themselves for re-election as directors of the Company to the shareholders for approval. The director who is subject to retirement by rotation shall abstain from all discussion and decision making of his own re-election.

Dr. Thng and Mr. Lim are the Directors seeking re-election at the forthcoming annual general meeting. Pursuant to Rule 720(5) of the Catalist Rules, the information relating to the retiring Directors as set out in the Appendix 7F of the Catalist Rules is disclosed below:

	Dr. Barry Thng Lip Mong	Lim Heng Chong Benny
Date of Appointment	6 June 2006	28 March 2019
Date of last re-appointment	30 October 2023	29 October 2024
Age	60	55
Country of principal residence	Singapore	Singapore
The Board's comments on this appointment (including rationale, selection criteria, board diversity consideration and the search and nomination process)	The Board has considered, among others, the recommendation of the NC, with Dr. Thng abstaining from the discussion and decision making, and has reviewed and considered the contribution, performance, attendance, preparedness, participation and suitability of Dr. Thng for re-election as director of the Company and concluded that Dr. Thng possesses the experience, expertise knowledge and skills to contribute towards the core competencies of the Board.	The Board has considered, among others, the recommendation of the NC, with Mr. Lim abstaining from the discussion and decision making, and has reviewed and considered the contribution, performance, attendance, preparedness, participation and suitability of Mr. Lim for re-election as director of the Company and concluded that Mr. Lim possesses the experience, expertise knowledge and skills to contribute towards the core competencies of the Board. The Board considers Mr. Lim to be independent for the purpose of Rule 704(7) of the Catalist Rules.
Whether appointment is executive, and if so, the area of responsibility	Executive Dr. Thng is responsible for the overall business and strategic direction of the Group. As Head of the GP Clinic Services business segment, Dr. Thng oversees the strategic direction and day-to-day management of this business segment.	Non-Executive and Independent

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	Dr. Barry Thng Lip Mong	Lim Heng Chong Benny
Job Title (e.g. Lead ID, AC Chairman, AC Member etc.)	Executive Chairman and Chief Executive Officer	Independent Director NC Chairman ARMC Member RC Member
Professional qualifications	Master of Medicine (Family Medicine), National University of Singapore ("NUS") Bachelor of Medicine and Bachelor of Surgery, NUS Graduate Diploma in Family Practice Dermatology, NUS Fellow – College of Family Physicians, Singapore Fellow – Academy of Medicine, Singapore	Advocate and Solicitor of the Supreme Court of Singapore Master of Laws, NUS Bachelor of Laws, NUS Notary Public, Singapore Academy of Law
Any relationship (including immediate family relationships) with any existing director, existing executive officer, the issuer and/or substantial shareholder of the listed issuer or of any of its principal subsidiaries	No	No
Conflict of Interest (including any competing business)	No	No
Working experience and occupation(s) during the past 10 years	Jun 2006 – Present Alliance Healthcare Group Limited Executive Chairman and Chief Executive Officer of the Group	Mr. Lim has been in legal practice in Singapore as an Advocate and Solicitor of the Supreme Court of Singapore since 1997. He is currently a partner of Chris Chong & CT Ho LLP where he focuses his practice on fund management and investment advisory matters, financial services regulatory compliance as well as the structuring and establishment of Singapore and offshore funds. His other main areas of practice include corporate finance, mergers and acquisitions, cross-border joint ventures and investments, and regulatory compliance for listed companies and registered charities.
Undertaking submitted to the listed issuer in the form of Appendix 7H (Catalist Rule 720(1))	Yes	Yes
Shareholding interest in the listed issuer and its subsidiaries	Direct Interest – 8,578,223 Ordinary Shares in the Company. Deemed interest – 133,450,000 Ordinary Shares in the Company held by Alpine Investment Holdings Pte. Ltd. ("AIPL") by virtue of his holding more than 20% of the total issued shares in AIPL.	Direct Interest – 100,000 Ordinary Shares in the Company.

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	Dr. Barry Thng Lip Mong	Lim Heng Chong Benny
Other Principal Commitments* Including Directorships Notes: * "Principal Commitments" has the same meaning as defined in the Code		
Past (for the last 5 years)	My Family Clinic (Punggol Waterway Terrace) Pte. Ltd. (struck-off)	China Sunsine Chemical Holdings Ltd.
Present	• Alpine Investment Holdings Pte. Ltd. • Alliance Healthcare Pte. Ltd. • Alliance Medinet Pte. Ltd. • Alliance Specialist Group Pte. Ltd. • Elite Orthopaedics Pte. Ltd. • Evoque Medical Aesthetics Pte. Ltd. • Alliance Specialist Pte. Ltd. (f.k.a: Ho Kok Sun Colorectal Pte. Ltd.) • Alliance Specialist Centre Pte. Ltd. (f.k.a: Lim Jit Fong Colorectal Centre Pte. Ltd.) • My Corporate Clinic Pte. Ltd. • My ENT Specialist Pte. Ltd. • My Family Clinic (St George) Pte. Ltd. • My Family Clinic (Woodlands Glen) Pte. Ltd. • My Family Clinic (Anchorvale) Pte. Ltd. • My Family Clinic (Angsana Breeze @ Yishun) Pte. Ltd. • My Family Clinic (CCK) Pte. Ltd. • My Family Clinic (Clementi) Pte. Ltd. • My Family Clinic (Hougang Central) Pte. Ltd. • My Family Clinic (Clementi 325) Pte. Ltd. • My Family Clinic (PN) Pte. Ltd. • My Family Clinic (Punggol Central) Pte. Ltd. • My Family Clinic (RV) Pte. Ltd. • My Family Clinic (Segar) Pte. Ltd. • My Family Clinic (SJ) Pte. Ltd. • My Family Clinic (TH) Pte. Ltd. • My Family Clinic (TPY) Pte. Ltd. • My Family Clinic (WD) Pte. Ltd. • Jaga-Me Pte. Ltd. • Alliance Health Investments Pte. Ltd. • B & J Consultancy Pte. Ltd. • SG IMED Pte. Ltd. • Alliance Specialist Group (Breast and General Surgery) Pte. Ltd.	• Chris Chong & CT Ho LLP (Partner) • Japan Foods Holding Ltd.

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	Dr. Barry Thng Lip Mong	Lim Heng Chong Benny
Disclose the following matters concerning an appointment of director, chief executive officer, chief financial officer, chief operating officer, general manager or other officer of equivalent rank. If the answer to any question is "yes", full details must be given.		
(a) Whether at any time during the last 10 years, an application or a petition under any bankruptcy law of any jurisdiction was filed against him or against a partnership of which he was a partner at the time when he was a partner or at any time within 2 years from the date he ceased to be a partner?	No	No
(b) Whether at any time during the last 10 years, an application or a petition under any law of any jurisdiction was filed against an entity (not being a partnership) of which he was a director or an equivalent person or a key executive, at the time when he was a director or an equivalent person or a key executive of that entity or at any time within 2 years from the date he ceased to be a director or an equivalent person or a key executive of that entity, for the winding up or dissolution of that entity or, where that entity is the trustee of a business trust, that business trust, on the ground of insolvency?	No	No
(c) Whether there is any unsatisfied judgment against him?	No	No
(d) Whether he has ever been convicted of any offence, in Singapore or elsewhere, involving fraud or dishonesty which is punishable with imprisonment, or has been the subject of any criminal proceedings (including any pending criminal proceedings of which he is aware) for such purpose?	No	No

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	Dr. Barry Thng Lip Mong	Lim Heng Chong Benny
(e) Whether he has ever been convicted of any offence, in Singapore or elsewhere, involving a breach of any law or regulatory requirement that relates to the securities or futures industry in Singapore or elsewhere, or has been the subject of any criminal proceedings (including any pending criminal proceedings of which he is aware) for such breach?	No	No
(f) Whether at any time during the last 10 years, judgment has been entered against him in any civil proceedings in Singapore or elsewhere involving a breach of any law or regulatory requirement that relates to the securities or futures industry in Singapore or elsewhere, or a finding of fraud, misrepresentation or dishonesty on his part, or he has been the subject of any civil proceedings (including any pending civil proceedings of which he is aware) involving an allegation of fraud, misrepresentation or dishonesty on his part?	No	No
(g) Whether he has ever been convicted in Singapore or elsewhere of any offence in connection with the formation or management of any entity or business trust?	No	No
(h) Whether he has ever been disqualified from acting as a director or an equivalent person of any entity (including the trustee of a business trust), or from taking part directly or indirectly in the management of any entity or business trust?	No	No
(i) Whether he has ever been the subject of any order, judgment or ruling of any court, tribunal or governmental body, permanently or temporarily enjoining him from engaging in any type of business practice or activity?	No	No

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	Dr. Barry Thng Lip Mong	Lim Heng Chong Benny
(j) Whether he has ever, to his knowledge, been concerned with the management or conduct, in Singapore or elsewhere, of the affairs of: i. any corporation which has been investigated for a breach of any law or regulatory requirement governing corporations in Singapore or elsewhere; or ii. any entity (not being a corporation) which has been investigated for a breach of any law or regulatory requirement governing such entities in Singapore or elsewhere; or iii. any business trust which has been investigated for a breach of any law or regulatory requirement governing business trusts in Singapore or elsewhere; or iv. any entity or business trust which has been investigated for a breach of any law or regulatory requirement that relates to the securities or futures industry in Singapore or elsewhere in connection with any matter occurring or arising during that period when he was so concerned with the entity or business trust?	No No No No	No No No No
(k) Whether he has been the subject of any current or past investigation or disciplinary proceedings, or has been reprimanded or issued any warning, by the Monetary Authority of Singapore or any other regulatory authority, exchange, professional body or government agency, whether in Singapore or elsewhere?	No	No

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Mr. Lim, upon re-election as a director of the Company, shall remain as Independent Director, Chairman of the NC and a member of the ARMC and RC. The Board considers Mr. Lim to be independent for the purpose of Rule 704(7) of the Catalist Rules. Mr. Lim does not have any relationship including immediate family relationships between himself and the other directors, the Company and its substantial shareholders, or relationship that could interfere or to be reasonably perceived to interfere with the exercise of independent judgment.

The key information of the directors as at the date of this report is set out below:

Name of Directors	Gender/ Age	Date of Initial Appointment as Director and Date of Last Re-election/ Re-appointment as Director	Directorship in Other Listed Companies		Principal Commitments
			Current	Past 3 Years	
Dr. Barry Thng Lip Mong (Executive Chairman and CEO)	Male/60	6 Jun 2006/ 30 Oct 2023	–	–	Subsidiary(ies) of Alliance Healthcare Group (Executive Director)
Dr. Mok Kan Hwei, Paul (Executive Director)	Male/59	28 Mar 2019/ 29 Oct 2024	–	–	- Subsidiary(ies) of Alliance Healthcare Group (Executive Director) - ENTDoctors Pte. Ltd. (Executive Director)
Wong Hin Sun, Eugene (Lead Independent Director)	Male/58	28 Mar 2019/ 28 Oct 2025	- Japan Foods Holding Ltd. (Non-executive Vice Chairman) - Jason Marine Group Limited (Deputy Non-executive Chairman)	APAC Realty Limited (Lead Independent Director)	- Gardens by the Bay (Board Member) - NTUC Learninghub Pte. Ltd. (Deputy Chairman) - Singapore Cruise Centre Pte. Ltd. (Non- executive Director) - Sirius Ocean Pte. Ltd. (Director) - Sirius Venture Capital Pte. Ltd. (Managing Director) - Tangram Asia Capital Holdings Pte. Ltd. (Chairman)
Lim Heng Chong Benny (Independent Director)	Male/55	28 Mar 2019/ 29 Oct 2024	Japan Foods Holding Ltd (Independent Director)	China Sunsine Chemical Holdings Ltd.	Chris Chong & C T Ho LLP (Partner)
Dr. Leong Peng Kheong Adrian Francis (Independent Director)	Male/66	27 Feb 2019/ 28 Oct 2025	–	–	–

Currently, none of the directors has appointed any alternate director to the Board of the Company.

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Principle 5: Board Performance

The Board undertakes a formal annual assessment of its effectiveness as a whole, and that of each of its Board committees and individual directors.

The NC has established an appraisal process to assess the performance and effectiveness of the Board (including all Board committees) and individual director on a yearly basis with inputs from the Chairman and other Board members. The appraisal process has been endorsed by the Board.

The NC has completed its evaluation in respect of FY2026. The Board reviewed the evaluation results during its meeting held on 26 August 2026 and concluded that it was generally satisfied with the overall effectiveness of the Board and Board committees, the contribution and performance of each director, the current size, composition as well as the mix of skill sets of the Board and the independence of its Independent Directors.

The evaluation for Board as a whole focuses on a set of criteria which include Board's structure, information to the Board, Board processes, risk management and internal controls, accountability of CEO and top management and standards of conduct. The performance criteria for individual director's assessment cover Board contribution and knowledge, strategy and risk management, preparedness, participation and commitment, responsibility and accountability and interaction. The performance criteria are not expected to be changed from year to year except when deemed necessary and justifiable.

As part of the process, each of the directors will complete an appraisal form which will be collated by the company secretary. The results of the performance evaluation will be provided to the NC for review. All NC members will abstain from the voting or review process of any matters in connection with the assessment of his own performance.

The NC has established the methodology for reviewing the effectiveness of the Board as a whole (including all Board committees) and individual director assessment. The review of the Board and Board committees' performance as well as individual director will be conducted by the NC annually.

No external facilitator has been engaged for the purpose of assessing the Board's performance for FY2026.

REMUNERATION MATTERS

Principle 6: Procedures for Developing Remuneration Policies

The Board has a formal and transparent procedure for developing policies on director and executive remuneration, and for fixing the remuneration packages of individual directors and key management personnel. No director is involved in deciding his or her own remuneration.

The RC comprises the following members:

Dr. Leong Peng Kheong Adrian Francis	Chairman and Independent Director
Wong Hin Sun, Eugene	Lead Independent Director
Lim Heng Chong Benny	Independent Director

All RC members are independent directors. The RC has access to internal and external expert and/or professional advice on human resources, whenever there is a need for such consultation.

The RC is established for, inter alia, the purpose of ensuring that there is a formal and transparent procedure for fixing the remuneration packages of individual directors. The overriding principle is that no director should be involved in deciding his own remuneration. The RC has adopted written terms of reference that define its membership, roles and functions and administration.

The key terms of reference of the RC include:

- (a) to advise the Board on the framework of remuneration policies for the directors and key executives;
- (b) to determine the specific remuneration package of the CEO and executive directors;

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- (c) to review and ensure that the remuneration of non-executive directors is appropriate to the level of contribution by them, taking into account factors such as effort and time spent, and responsibilities of the directors;
- (d) to review the remuneration packages of all managerial staff that are related to any of the directors, substantial shareholders and the CEO, if any;
- (e) to recommend to the Board the key executives' and other employees' share option schemes or any long-term incentive scheme, if any; and
- (f) to review the Company's obligation arising in the event of termination of the executive directors and key executives' contract of services, to ensure that such contract of services contain fair and reasonable clauses which are not overly generous.

Remuneration matters of the directors and CEO are the responsibility of the RC who will review and make necessary recommendations to the Board for approval. In respect of remuneration matters relating to senior management level, the CEO will make recommendations for the RC's consideration and review. The role of RC also includes the review of executive directors and key executives' contracts to ensure that such contracts of services contain reasonable termination clauses.

There was no remuneration consultant engaged for FY2026.

Principle 7: Level and Mix of Remuneration

The level and structure of remuneration of the Board and key management personnel are appropriate and proportionate to the sustained performance and value creation of the company, taking into account the strategic objectives of the Company.

The annual review covers all aspects of remuneration including salaries, fees, allowances, bonuses, options and benefits-in-kind, taking into consideration the long-term interests of the Group. In setting remuneration packages, the RC will take into account the performance of the Group as well as the executive directors and key executives aligning their interests with those of shareholders and linking rewards to corporate and individual performance as well as industry benchmarks. Performance related remuneration is aligned with the interests of shareholders and other stakeholders and promotes the long-term success of the Company. The RC's recommendations are made in consultation with the Chairman of the Board and submitted for endorsement by the entire Board. No director shall participate in decisions on his own remuneration. The payment of directors' fees is subject to the approval of the Company's shareholders.

The remuneration of the independent directors is in the form of a fixed fee which is fixed after taking into consideration factors such as effort, time spent and responsibilities of the directors. Independent directors' fees are subject to shareholders' approval at the annual general meeting.

Annual reviews are carried out by the RC to ensure that the directors and key executives are appropriately rewarded, having due regard to the financial and commercial health and business needs of the Group.

The Company had adopted the Alliance Performance Share Plan 2022 (the "Alliance Performance Share Plan") at its annual general meeting held on 27 October 2022. In relation to each award, shares shall only be released to the participant at the end of the relevant vesting period or on the relevant vesting date, subject to the NC and RC, which jointly administer the Alliance Performance Share Plan, having determined that the performance conditions have been satisfied at the end of the relevant performance period. On 3 January 2023, 2,140,000 share awards were granted to eligible employees who are not related to any director or controlling shareholder of the Company (including their associates). Of these share awards, 10% vested during the financial year ended 30 June 2024 and a further 20% vested during the financial year ended 30 June 2025, following satisfaction of the applicable performance conditions. The remaining 70% vested in January 2026 upon satisfaction of the relevant performance conditions. No share awards have been granted under Alliance Performance Share Plan in FY2026.

The Company does not have any contractual provisions which allow it to reclaim incentives from the executive directors and key executives in certain circumstances. The Board is of the view that as the Group pays performance bonuses based on the actual performance of the Group and/or Company (and not on forward-looking results) as well as the actual performance of its executive directors and key executives, "claw-back" provisions in the service agreements may not be relevant or appropriate.

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Principle 8: Disclosure on Remuneration

The Company is transparent on its remuneration policies, level and mix of remuneration, the procedures for setting remuneration, and the relationships between remuneration, performance and value creation.

The Group adopts a remuneration policy for staff comprising both fixed and variable components. The fixed component is in the form of a base salary and the variable component is in the form of a variable bonus that is linked to the Company's and individual's performance. Certain employees are also entitled to other benefits. The management moderates and allocates the variable bonus based on the individual performance of employees and their contributions towards the achievement of the Group's performance.

The remuneration package of executive directors and key executives consists of:

- (a) Fixed salary – Fixed salary is determined based on the complexity of the required responsibilities and tasks, along with data on market and sector comparatives and includes employer's contributions to CPF.
- (b) Bonus and incentives – Variable remuneration depends on revenue/profit targets, sales incentives and other relevant performance indicators.
- (c) Other benefits – Other benefits comprise of transport allowances and benefits-in-kind.

The directors of the Company who are controlling shareholders are not entitled to any share award under the Alliance Performance Share Plan.

The independent directors are entitled to director's fees. Under the Alliance Performance Share Plan, the award will be extended to independent directors who work closely with the Group and/or are in the position to contribute their experience, knowledge and expertise to the development and success of the Group. As of the date of this report, no share has been awarded to the independent directors.

The breakdown of remuneration of the directors for FY2026 is set out below:

Name of Director ⁽¹⁾	Salary (%)	Bonus (%)	Director's Fees ⁽²⁾ (%)	Other Benefits (%)	Total remuneration (S\$)
Dr. Barry Thng Lip Mong	83.6	16.4	–	–	1,257,812
Dr. Mok Kan Hwei, Paul	97.9	–	–	2.1	707,945
Wong Hin Sun, Eugene	–	–	100	–	60,000
Lim Heng Chong Benny	–	–	100	–	45,000
Dr. Leong Peng Kheong Adrian Francis	–	–	100	–	45,000

Notes:

(1) The remuneration disclosed in the table above includes all forms of remuneration from the Company and its subsidiaries. In deciding whether an item or benefit is to be included in the remuneration, regard has been given to the taxability of such item.

(2) The aforesaid directors' fees had been approved by Shareholders at the annual general meeting of the Company held in 2025.

The Company has entered into service agreements with each of Dr. Thng and Dr. Mok in relation to their appointment as executive directors on 28 March 2019 and 1 December 2018, respectively. Subject to and in compliance with all applicable rules of the SGX-ST and all applicable Singapore laws and regulations, their service agreements are for a minimum period of 6 years commencing from 31 May 2019 (being the date of listing of the Company on the Catalist board of the SGX-ST) and shall automatically continue thereafter, unless otherwise agreed in writing between the parties or terminated in accordance with the respective service agreements, provided always that such employment shall terminate automatically upon the executive director ceasing to hold office as a director. During the financial year under review, the RC reviewed the service agreements of the executive directors to ensure that their remuneration packages were appropriately adjusted to remain competitive in the industry.

CORPORATE GOVERNANCE REPORT

Provision 8.1(b) of the Code states that remuneration disclosures for the top 5 key management personnel (who are not directors or the CEO) should specify the names, amounts and breakdown of remuneration in bands no wider than S\$250,000. The Group only has 4 key executives during FY2026. The breakdown of remuneration of such personnel (in percentage terms) for FY2026 is set out below:

Remuneration Band and Name of Executive Officer ⁽¹⁾	Salary %	Bonus %	Fees ⁽²⁾ %	Other Benefits %	Total %
S\$250,001 to S\$500,000					
Mr. Wong Chien Yeh	57.6	37.1	5.3	–	100.00
Ms. Jenny Oh	70.3	16.6	–	13.1	100.00
Ms. Ong Kai Koon, Karen	74.9	14.6	–	10.5	100.00
Ms. Karen Ji Cuihua	75.1	15.9	–	9.0	100.00

Notes:

- (1) The remuneration disclosed in the table above includes all forms of remuneration from the Company and its subsidiaries. In deciding whether an item or benefit is to be included in the remuneration, regard has been given to the taxability of such item.
- (2) The fees refer to directors' fees received from a subsidiary company.

	Amount (\$)
Aggregate of the total remuneration paid or payable to the top key management personnel (who are not directors of the Group or the CEO)	1,376,380

The performance conditions used to determine the entitlement of the executive directors and key executives comprise of qualitative and quantitative conditions. Examples of quantitative conditions are target revenue, target profit and years of service. Examples of qualitative conditions are on the job performance, leadership, teamwork, etc. The performance conditions are set by the RC. The RC has reviewed and is satisfied that the performance conditions of the Directors and key executives were met for FY2026.

During FY2026, the Group does not have any employee who is an immediate family member of a director, the CEO or a substantial shareholder.

The directors, the Chairman and the CEO and key management personnel are not entitled to any benefits upon termination, retirement or post-employment. The Company currently has in place the Alliance Performance Share Plan which was approved by the shareholders of the Company at the AGM held on 27 October 2022 and currently does not have any share option scheme.

Further information on the directors and key management personnel is on pages 14 to 16 of this Annual Report.

Principle 9: Risk Management and Internal Controls

The Board is responsible for the governance of risk and ensures that management maintains a sound system of risk management and internal controls, to safeguard the interests of the Company and its shareholders.

The Board is responsible for the overall risk governance, risk management and internal control framework of the Group and is fully aware of the need to put in place a system of internal controls within the Group to safeguard shareholders' interests and the Group's assets and to manage risks. The Board acknowledges that no system of internal controls can provide absolute assurance against the occurrence of human and system errors, poor judgment in decision-making, losses, fraud or other irregularities. The Board has approved a Group's risk management framework for the identification of key risks within the business which is aligned with the ISO 31000:2018 risk management framework. In compliance with the provision, the roles of risk management have been delegated to the ARMC.

CORPORATE GOVERNANCE REPORT

Based on the internal controls and risk management framework established by the Group, its assessment of work performed by the external auditor and the internal auditor, the Board, with the concurrence of the ARMC, is of the view that the Group's internal controls in addressing the financial, operational, compliance and information technology risks and the Group's risk management systems are effective and adequate for FY2026. The Board and ARMC did not identify any major concern on the Group's internal controls or risk management systems for FY2026.

The system provides reasonable assurance against material financial misstatements or loss and includes the safeguarding of assets, the maintenance of proper accounting records, the reliability of financial information, compliance with appropriate legislation, regulation and best practices and the identification and management of business risks.

For the financial year under review, the Company's CEO and Chief Financial Officer have provided assurance to the Board on the integrity of the financial statements of the Company and the Group. Further, the Board has received written assurance from the Company's CEO and Chief Financial Officer that:

- (i) The financial records of the Company and the Group have been properly maintained and the financial statements for FY2026 give a true and fair view of the Group's operations and finances; and
- (ii) The system of risk management and internal controls in place within the Group are adequate and effective in addressing the risks in the Group in its current business environment including financial, operational, compliance and information technology risks.

Principle 10: Audit and Risk Management Committee

The Board has an ARMC which discharges its duties objectively.

The ARMC comprises three members, all of whom are independent. None of the ARMC members were previous partners or directors of the Company's external audit firm within the last two years and none of them hold any financial interest in the external audit firm. At least two members, including the Chairman of the ARMC, have recent and relevant accounting or related financial management expertise or experience.

The members of the ARMC are:

Wong Hin Sun, Eugene	Chairman and Lead Independent Director
Lim Heng Chong Benny	Independent Director
Dr. Leong Peng Kheong Adrian Francis	Independent Director

The role of the ARMC is to, inter alia, assist the Board in discharging its responsibilities to safeguard the Company's assets, maintain adequate accounting records, develop and maintain effective systems of internal controls. The Board is of the opinion that the members of the ARMC have sufficient accounting and financial management expertise and experience in discharging their duties and responsibilities.

The Company confirms that it complies with Rules 712 and 715 of the Catalist Rules. All the subsidiaries which are incorporated in Singapore are audited by RSM SG Assurance LLP ("RSM"). Alliance Medinet (M) Sdn. Bhd., which is incorporated in Malaysia, is audited by Messrs. Daxin KF&C PLT.

The main functions and responsibilities of the ARMC include the following:

- (a) to assist the Board in the discharge of its responsibilities on financial and reporting matters;
- (b) to review, with the internal and external auditor, the audit plans, scope of work, their evaluation of the system of internal accounting controls, their management letter and the management's response, and results of the audits compiled by the internal and external auditor, and shall review at regular intervals with the management on the implementation by the Group of the internal control recommendations made by the internal and external auditor;

CORPORATE GOVERNANCE REPORT

- (c) to review the periodic financial statements of the Company and results announcements of the Company, focusing, in particular, on changes in policies and practices, major risk areas, significant adjustments resulting from the audit, the going concern statement, compliance with financial reporting standards, the Catalist Rules and any other statutory/regulatory requirements, as well as concerns and issues arising from the audit, including any matters which the auditor may wish to discuss in the absence of the management, where necessary, before submission to the Board for approval;
- (d) to review at least annually, the effectiveness and adequacy of the internal controls, including financial, operational, compliance and information technology controls and risk management systems;
- (e) to review the adequacy, effectiveness, independence, scope of results and objectivity of the external audit and the internal audit function as well as consider and make recommendations to the Board on (i) the proposals to the shareholders on the appointment or re-appointment and removal of internal and external auditor and (ii) the remuneration and terms of engagement of the internal and external auditor;
- (f) to review the policy and arrangements for concerns about possible improprieties in financial reporting or other matters to be safely raised, independently investigated and appropriately followed up on; and to ensure that the Company publicly discloses, and clearly communicates to its employees, the existence of a whistle-blowing policy and procedures for raising such concerns;
- (g) to review and discuss with the internal and external auditor any suspected fraud or irregularity, or suspected infringement of any relevant laws, rules or regulations which has or is likely to have a material impact on the Group's results of operations or financial position, and the management's response;
- (h) to review the financial risk areas, with a view to providing an independent oversight of the Group's financial reporting, the outcome of such review to be disclosed in the annual reports or, if the findings are material, to be immediately announced via SGXNet;
- (i) to review the risk management structure and any oversight of the risk management process and activities to mitigate and manage risk at acceptable levels as determined by the Board;
- (j) to review the statements to be included in the annual report concerning the adequacy and effectiveness of the risk management and internal controls systems, including financial, operational and compliance controls as well as IT controls;
- (k) to review the effectiveness and adequacy of the Group's sustainability reporting internal control system and processes;
- (l) to oversee the conduct of assurance activities pertaining to the Group's sustainability reporting process;
- (m) to review the cooperation given by the management to the internal and external auditor;
- (n) to review and approve transactions falling within the scope of Chapter 9 and Chapter 10 of the Catalist Rules (if any);
- (o) to review any potential conflicts of interest and set out a framework to resolve or mitigate any potential conflicts of interest;
- (p) to review and approve all hedging policies and instruments (if any) to be implemented by the Group;
- (q) to undertake such other reviews and projects as may be requested by the Board and report to the Board its findings from time to time on matters arising and requiring the attention of the ARMC;
- (r) to review the cash management processes of the Group;
- (s) to review and establish procedures for receipt, retention and treatment of complaints received by the Group involving, among others, criminal offences involving the Group or its employees and questionable accounting, auditing, business, safety or other matters that impact negatively on the Group and ensuring that there are arrangements in place for independent investigation and follow-up action(s);

CORPORATE GOVERNANCE REPORT

- (t) to review at least annually, compliance by the Group with all applicable laws, regulations, rules and guidance (including, but not limited to, the Private Healthcare Facilities and Services Act, 1998 (Act 586) of Malaysia ("PHFSA")) that are material to the Group's business and operations in Malaysia (the "Existing Malaysian Law and Regulations") in the event: (i) that Malaysia becomes a reportable geographical segment (in accordance with Singapore Financial Reporting Standards (International) (II) in the Group's financial statements; and/or (ii) there are changes to the Existing Malaysian Law and Regulations, or new laws, regulations, rules and guidance are introduced in Malaysia that require compliance by the Group (including any specific requirements that companies (such as Alliance Medinet Pte Ltd, a subsidiary of the Company) which are neither incorporated under the Companies Act of Malaysia nor a foreign-incorporated company registered under the Companies Act of Malaysia) are to be registered as a "Managed Care Organisation", whether under the PHFSA or otherwise);
- (u) to review at least annually, in consultation with the Board, relevant fee schedules for claims processing as a medical network administrator for corporations and insurance companies to take into consideration the applicable Singapore Medical Council guidelines and advisories;
- (v) to undertake generally such other functions and duties as may be required by statute or the Catalist Rules, and by such amendments made thereto from time to time; and
- (w) to commission and review the findings of internal investigations into matters where there is any suspected fraud or irregularity, or failure of internal controls or infringement of any Singapore law, rules or regulations which has or is likely to have a material impact on the Group's results of operations and/or financial position. Each member of the ARMC shall abstain from voting on any resolutions in respect of matters in which he is interested.

In discharging the above duties, the ARMC confirms that it has full access to and co-operation from management and is given full discretion to invite any director to attend its meetings. In addition, the ARMC has also been given reasonable resources to enable it to perform its functions properly. The Board considers Mr. Wong well qualified to chair the ARMC.

The ARMC also reviews all non-audit services provided by the external auditor to ensure that the provision of these services does not affect the independence of the auditor. The ARMC has reviewed the non-audit services provided by RSM during FY2026 and is satisfied that the nature and extent of such services would not prejudice the independence and objectivity of the external auditor and accordingly, has recommended the re-appointment of RSM as auditor of the Company at the forthcoming annual general meeting.

The Company has put into place a whistleblowing policy, endorsed by the ARMC, where employees of the Company may, in confidence, raise concerns about possible corporate improprieties in matters of financial reporting or other matters. During the year, the ARMC reviewed the whistleblowing policy to ensure it met the requirements prescribed in the Listing Rules. The ARMC is responsible for oversight and monitoring of whistleblowing. The ARMC, upon receipt of complaints or allegations from any employee, determines if an investigation is necessary. If an investigation should be carried out, it will direct an independent investigation to be conducted on the complaint received. The ARMC and the Board will receive a report on that complaint and findings of investigation made in good faith as well as a follow-up report on actions taken. The identity of the whistleblower is kept confidential. The Company will ensure that whistleblower will be treated fairly and protected against detrimental or unfair treatment for whistleblowing in good faith.

During FY2026, there were no reported incidents under the whistleblowing policy.

The ARMC is kept abreast by the management and the professionals engaged by the Company (including the external auditor) of changes to accounting standards, Catalist Rules and other regulations which could have an impact on the Group's business and financial statements. During the year, the ARMC was briefed on the new financial reporting standards, new practice guidance issued by Accounting and Corporate Regulatory Authority to guide the directors in reviewing and approving the financial statements and key amendments to the listing rules or updates made by SGX.

The management regularly reviews the Group's business and operational activities to identify areas of significant business risks as well as appropriate measures to control and mitigate these risks. Management reviews all significant control policies and procedures and highlights all significant matters to the ARMC and Board.

The ARMC has deliberated the key audit matters identified by the external auditor. Details of the key audit matters for FY2026 are provided in the key audit matters section of the Independent Auditor's Report of the Annual Report.

CORPORATE GOVERNANCE REPORT

The ARMC is responsible for the appointment, termination, evaluation and compensation of the performance of the internal auditor. The Group has appointed Yang Lee & Associates ("YLA" or "IA") as its internal auditor to assist the ARMC to assess and evaluate that the Group maintains a robust and effective system of internal controls by regular monitoring of key controls, conducting audits of high-risk areas and undertaking investigations as directed by the ARMC.

YLA is a professional service firm that specialises in the provision of Internal Audit, Enterprise Risk Management and Sustainability Reporting advisory services. The firm was set up in the year 2005 and currently maintains a diverse outsourced internal audit portfolio of SGX-ST listed companies across different industries including distribution, manufacturing, services, food & beverage, trading, retail and property development industries. YLA is a corporate member of the Institute of Internal Auditors Singapore and is staffed with professionals with sufficient expertise in corporate governance, risk management, internal controls, and other relevant disciplines. The Group's engagement with YLA stipulates that its work shall be guided by the International Standards for the Professional Practice of Internal Auditing issued by the Institute of Internal Auditors.

The internal auditor's primary line of reporting is to the Chairman of the ARMC. The internal audit function has unfettered access to all the Company's documents, records, properties and personnel, including the ARMC, and has appropriate standing within the Company to discharge its duties effectively.

On an annual basis, the internal auditor prepares and executes a risk-aligned internal audit plan, so as to review the adequacy and effectiveness of the system of internal controls of the Group. Key audit findings are presented to the ARMC and the results of the findings are also shared with the external auditor.

YLA completed one review during FY2026 in accordance with the risk-aligned internal audit plan approved by the ARMC. The Management has adopted key recommendations of the IA set out in the IA's report or provided justifiable explanations of the alternative practices adopted by the Group.

For FY2026, the ARMC reviewed the adequacy of the internal audit function to ensure that internal audits were conducted effectively and that Management provided the necessary co-operation to the IA in its work, and is satisfied that the internal audit function is independent, adequately resourced and effective, and has appropriate authority and standing to discharge its duties and responsibilities.

During FY2026, the ARMC has met with the internal auditor and the external auditor without the presence of Management.

SHAREHOLDER RIGHTS AND RESPONSIBILITIES

Principle 11: Shareholder Rights and Conduct of General Meetings

The Company treats all shareholders fairly and equitably in order to enable them to exercise shareholders' rights and have the opportunity to communicate their views on matters affecting the Company. The Company gives its shareholders a balanced and understandable assessment of its performance, position and prospects.

The annual general meeting is the principal forum for dialogue with shareholders. The annual general meeting provides an open question and answer session at which shareholders may raise questions or share their views regarding the proposed resolutions and the Group's businesses and affairs. The Board encourages shareholders to attend general meetings, if possible, to ensure a greater level of shareholders' participation and to meet with the Board and the key management personnel to stay informed of the Group's developments and to raise issues and ask the directors or the management questions regarding the Group's business and operations.

The directors and the management as well as external auditors will be present at the annual general meeting to address shareholders' queries regarding, amongst others, the conduct of audit and the auditors' report. All directors of the Company attended the annual general meeting of the Company held in 2025.

Shareholders may submit questions relating to the resolutions of the annual general meeting in advance of the meeting. The Company publishes the responses to the substantial and relevant queries from shareholders, if any, on SGXNet and the Company's website before the annual general meeting or at the annual general meeting.

Separate resolutions on each distinct issue are tabled at general meetings. "Bundling" of resolutions are kept to a minimum and done only where the resolutions are interdependent as to form one significant proposal and only where there are reasons and material implications involved. Where the resolutions are "bundled", the Company shall explain the reasons and material implications in the notice of such general meeting. All resolutions are put for vote by poll in accordance with the Catalyst Rules.

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Under the Constitution of the Company, absentia-voting is not allowed. The Board does not implement absentia-voting methods by mail, e-mail or fax, until issues on security and integrity are satisfactorily resolved. The Company's Constitution allows a member of the Company who is not a relevant intermediary to appoint not more than two proxies to attend and vote at general meetings. A member who is a relevant intermediary is entitled to appoint more than two proxies to attend and vote at general meetings. For the time being, the Board is of the view that two proxies for each non-intermediary member is adequate to enable Shareholders to participate in general meetings of the Company. All shareholders have the opportunity to participate effectively in and vote at general meetings.

The voting results of each of the resolutions tabled are announced on the same day after the meeting. The total numbers of votes cast for or against the resolutions are also announced after the meetings via SGXNet.

The Company will publish minutes of general meetings of shareholders on its corporate website and SGXNet within one month and such minutes will record substantial and relevant comments or queries from shareholders relating to the agenda of the general meetings, and responses from the Board and management. The minutes of the annual general meeting of the Company for FY2025 were published on SGXNet and the Company's corporate website within one month after the annual general meeting, for the information of the shareholders.

Principle 12: Engagement with Shareholders

The Company communicates regularly with its shareholders and facilitates the participation of shareholders during general meetings and other dialogues to allow shareholders to communicate their views on various matters affecting the Company.

Shareholders' communication is maintained through dissemination of information promptly such as announcements on half-yearly and full year results, press releases on the SGXNet and the Company's corporate website.

Although the Company does not have an investor relations policy, the Board has discussed various methods which allow for an ongoing exchange of views so as to actively engage and promote regular, effective and fair communication with shareholders. The Company has an internal investor relations team, led by the Chief Financial Officer, who is responsible for the Company's communication with shareholders. Any shareholder who has queries may send an email to the Company at investor.relations@alliancehealthcare.com.sg.

To facilitate shareholders' ownership rights, the Company ensures that all material information is disclosed via announcements in a timely manner including information pertaining to the Company's business development and financial performance so as to enable shareholders to make informed decisions in respect of their investments in the Company. The announcements released by the Company can also be found at the Company's corporate website <https://www.alliancehealthcare.com.sg>.

In presenting the annual financial statements and announcements of financial results to shareholders, the Board has a responsibility to present a fair assessment of the Group's financial performance and position including the prospects of the Group. The Board is mindful of the obligation to provide timely and fair disclosure of material information and price sensitive and trade sensitive information. The Board is accountable to the shareholders while the management is accountable to the Board.

Principle 13: Engagement with Stakeholders

The Board adopts an inclusive approach by considering and balancing the needs and interests of material stakeholders, as part of its overall responsibility to ensure that the best interests of the company are served.

The Group has identified stakeholders as those who are impacted by the Group's business and operations as well as those who have a material impact on the Group's business and operations as provided in the Group's 2026 Sustainability Report, the Company has regularly engaged its stakeholders through various channels to ensure that the business interests of the Group are aligned with those stakeholders, to understand and address the concerns so as to improve services and products standards, as well as to sustain business operations for long-term growth. The Company takes a pragmatic approach in managing stakeholders' expectations to support its long-term strategy. Pertinent information and news are regularly conveyed to the stakeholders through SGXNet.

Stakeholders of the Company will be able to communicate with the Company through the contact information provided in its corporate website.

CORPORATE GOVERNANCE REPORT

DIVIDENDS

The Company does not have a fixed dividend policy. The declaration and payment of future dividends may be recommended by the Board at their discretion after considering a number of factors, including level of cash and reserves, results of operations, business prospects, capital requirements and surplus, general financial condition, contractual restrictions, the absence of any circumstances which might reduce the amount of reserves available to pay dividends, and other factors considered relevant by the Board, including the Group's expected financial performance.

For FY2026, the Board has recommended a final tax-exempt (one-tier) dividend of 0.52 Singapore cent per ordinary share for shareholders' approval at the forthcoming annual general meeting.

RISK MANAGEMENT

The Company regularly reviews and improves its business and operational activities to identify areas of significant business risks as well as take appropriate measures to control and mitigate these risks. All significant control policies and procedures are reviewed by management and all significant matters are tabled to the ARMC and Board for review and deliberation.

DEALINGS IN SECURITIES

The Company has set out guidelines to the directors, officers and staff of the Group in relation to dealings in the Company's securities. These guidelines prohibit the Company, its directors, its officers and staff from dealing in the listed securities of the Company while in possession of material and/or price sensitive or trade-sensitive unpublished information and during the period one month before the announcement of the Company's half-year and full-year financial results and ending on the date of announcement of the relevant financial results. The Company, its directors and officers are also advised not to deal in the Company's securities on short-term considerations.

The Company, directors and officers of the Company are also advised to observe insider trading laws at all times even when dealing in the Company's securities within the permitted trading period.

All directors, officers and staff of the Group are required to comply with the provisions of the Securities and Futures Act, the Companies Act, the Catalist Rules and any other relevant regulations with regard to their securities transactions.

In view of the processes in place, in the opinion of the Board, the Company has complied with Rule 1204(19) of the Catalist Rules on dealings in securities.

INTERESTED PERSON TRANSACTIONS

The Company has adopted an internal policy in respect of any transactions with interested persons and has set out the procedures for review and approval.

The Company did not obtain any general mandate from its shareholders in respect of any interested person transaction. The Company did not have any interested person transaction equal to or exceeding S\$100,000 during FY2026.

MATERIAL CONTRACTS

There were no material contracts of the Company or any of its subsidiary companies involving the interests of the CEO, each director or controlling shareholder of the Company, either still subsisting at the end of FY2026 or if not then subsisting, entered into since the end of the previous financial year.

NON-SPONSOR FEES

There were no non-sponsor fees paid to the Company's current sponsor, RHB Bank Berhad for FY2026.

CORPORATE GOVERNANCE REPORT

FEES PAID TO AUDITORS

In accordance with Rule 1204(6)(a) of the Catalist Rules, the aggregate amount of fees paid to the Company's auditor, RSM, broken down into audit and non-audit services during FY2026 are as follows:

Nature of services	Fees (\$\$)
Non-Audit	
Tax Compliance Work	74,950
Out-sourced Service Providers Assurance Review (OSPAR)	30,000
Audit	283,900
Total	388,850

UTILISATION OF PROCEEDS

There have been no proceeds raised in the financial year under review and no outstanding proceeds from previous fund raising.

SUSTAINABILITY REPORT

The Company's Sustainability Report for FY2026 can be found on pages 18 to 57 of this Annual Report.

STATEMENT BY DIRECTORS

The directors of the company are pleased to present the accompanying financial statements of the company and of the group for the reporting year ended 30 June 2026.

1. OPINION OF THE DIRECTORS

In the opinion of the directors,

- (a) the accompanying financial statements and the consolidated financial statements are drawn up so as to give a true and fair view of the financial position and performance of the company and, of the financial position and performance of the group for the reporting year covered by the financial statements or consolidated financial statements; and
- (b) at the date of the statement there are reasonable grounds to believe that the company will be able to pay its debts as and when they fall due.

The board of directors approved and authorised these financial statements for issue.

2. DIRECTORS

The directors of the company in office at the date of this statement are:

Dr. Barry Thng Lip Mong
 Dr. Mok Kan Hwei, Paul
 Wong Hin Sun, Eugene
 Lim Heng Chong Benny
 Dr. Leong Peng Kheong Adrian Francis

3. DIRECTORS' INTERESTS IN SHARES AND DEBENTURES

The directors of the company holding office at the end of the reporting year had no interests in shares in or debentures of the company or other related body corporate as recorded in the register of directors' shareholdings kept by the company under section 164 of the Companies Act 1967 ("the Act") except as follows:

Name of directors and companies in which interests are held	Direct interest		Deemed interest	
	At beginning of the reporting year	At end of the reporting year	At beginning of the reporting year	At end of the reporting year
Number of ordinary shares				
<u>The company</u>				
Dr. Barry Thng Lip Mong	8,578,223	8,578,223	133,450,000	133,450,000
Dr. Mok Kan Hwei, Paul	7,137,670	7,137,670	–	–
Wong Hin Sun, Eugene	100,000	100,000	–	–
Lim Heng Chong Benny	100,000	100,000	–	–
Dr. Leong Peng Kheong Adrian Francis	741,370	741,370	–	–
<u>Parent company</u>				
Alpine Investment Holdings Pte. Ltd.				
Dr. Barry Thng Lip Mong	973,890	973,890	–	–

By virtue of section 7 of the Act, the above directors with interest are deemed to have an interest in the company and in all the related body corporates of the company at the relevant dates.

The directors' interests as at 21 July 2026 were the same as those at the end of the reporting year.

STATEMENT BY DIRECTORS

4. ARRANGEMENTS TO ENABLE DIRECTORS TO ACQUIRE BENEFITS BY MEANS OF THE ACQUISITION OF SHARES AND DEBENTURES

Neither at the end of the reporting year nor at any time during the reporting year did there subsist arrangements to which the company is a party, being arrangements whose objects are, or one of whose objects is, to enable directors of the company to acquire benefits by means of the acquisition of shares in or debentures of the company or any other body corporate.

5. OPTIONS AND PERFORMANCE SHARE PLAN

During the reporting year, no option to take up unissued shares of the company or other body corporate in the group was granted except as follows:

Alliance Group (2022) Performance Share Plan

- (a) On 27 October 2022, the shareholders of the company approved the Alliance Group (2022) Performance Share Plan (the "Alliance 2022 PSP") at the annual general meeting. Details of the Alliance 2022 PSP were set out in the letter to shareholders dated 7 October 2022.
- (b) The Alliance 2022 PSP was jointly administered by the Nominating Committee (the "NC") and the Remuneration Committee (the "RC") (jointly the "Committee"), which at the date of this statement, comprises the following directors:

Lim Heng Chong Benny (Chairman of the NC)
 Dr. Leong Peng Kheong Adrian Francis (Chairman of the RC)
 Wong Hin Sun, Eugene (Member of NC and RC)

- (c) As at 30 June 2026, outstanding share awards to take up unissued ordinary shares in the company under the Alliance 2022 PSP were as follows:

	Share granted at grant date ⁽ⁱ⁾	Balance as at 1 July 2025	Share vested during the year	Share lapsed during the year	Balance as at 30 June 2026
Directors of the company	–	–	–	–	–
Employees of the group	2,140,000	1,498,000	(1,434,035)	(63,965)	–
	2,140,000	1,498,000	(1,434,035)	(63,965)	–

(i) Represents the number of shares required if participants are to be awarded at 100% of the grant. However, the shares to be awarded at the vesting date may range from 0% to 100% of the grant, depending on the level of achievement against the performance conditions.

- (d) Controlling shareholders of the company or their associates are not eligible to participate in the Alliance 2022 PSP.
- (e) Since the commencement of the Alliance 2022 PSP, no participant has received 5% or more of the total number of shares available under the Alliance 2022 PSP.
- (f) Information regarding the above awards is as follows:
- (i) The number of shares which are the subject of each award to be granted to a participant shall be determined at the absolute discretion of the Committee, which shall take into account, where applicable, the difficulty with which the performance condition(s) may be achieved within the performance period, his rank, job performance, year(s) of service, potential for future development, and his contribution to the success and development of the group.
- (ii) In relation to each award, shares shall only be released to the participant at the end of the relevant vesting period or on the relevant vesting date, subject to the Committee having determined that the performance conditions have been satisfied at the end of the relevant performance period.

STATEMENT BY DIRECTORS

5. OPTIONS AND PERFORMANCE SHARE PLAN (CONTINUED)

- (iii) Awards represent the right of the participants to receive fully paid shares, their equivalent cash value or combinations thereof, free of charge, provided that the conditions are met and upon the expiry of the vesting periods, which will be determined by the Committee on the award date.

6. INDEPENDENT AUDITOR

RSM SG Assurance LLP has expressed willingness to accept re-appointment.

7. REPORT OF AUDIT AND RISK MANAGEMENT COMMITTEE

The members of the audit and risk management committee ("ARMC") at the date of this report are as follows:

Wong Hin Sun, Eugene (Chairman of ARMC)
Lim Heng Chong Benny
Dr. Leong Peng Kheong Adrian Francis

The ARMC performs the functions specified by section 201B (5) of the Act. Among other functions, it reviewed the following, where relevant with management, the external auditors and the internal auditors:

- The audit plan of the independent external auditor.
- The independent external auditor's evaluation of the company's internal accounting controls relevant to the statutory audit, the audit report on the financial statements and the assistance given by management to the auditor.
- The scope and results of the internal audit procedures (including those relating to financial, operational and compliance controls and risk management) and the assistance given by the management to the internal auditor.
- The financial statements of the group and the company prior to their submission to the directors of the company for adoption.
- The interested person transactions (as defined in Chapter 9 of the Singapore Exchange Securities Trading Limited's Listing Manual Section B: Rules of Catalyst).

Other functions performed by the ARMC are described in the report on corporate governance included in the annual report of the company. It also includes an explanation of how independent auditor objectivity and independence is safeguarded where the independent auditor provides non-audit services.

The ARMC has recommended to the board of directors that the independent auditor, RSM SG Assurance LLP, be nominated for re-appointment as the independent auditor at the next annual general meeting of the company.

STATEMENT BY DIRECTORS

8. DIRECTORS' OPINION ON THE ADEQUACY OF INTERNAL CONTROLS

Based on the internal controls established and maintained by the company, the work performed by the internal auditors, and audit of the financial statements by the external auditors, and reviews performed by management, other committees of the board and the board, the board with the concurrence of the ARMC is of the opinion that the company's internal controls (including financial, operational, compliance and information technology controls), and risk management systems were adequate and effective as at 30 June 2026 to address the risks that the company considers relevant and material to its operations.

9. SUBSEQUENT DEVELOPMENTS TO REPORTING DATE

There are no significant developments subsequent to the release of the group's and the company's preliminary financial statements, as announced on 26 August 2026, which would materially affect the group's and the company's operating and financial performance as of the date of this report.

On behalf of the directors

.....
Dr. Barry Thng Lip Mong
Director

.....
Dr. Mok Kan Hwei, Paul
Director

1 October 2026

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF ALLIANCE HEALTHCARE GROUP LIMITED

Report on the audit of the financial statements

Opinion

We have audited the accompanying financial statements of Alliance Healthcare Group Limited (the "company") and its subsidiaries (the "group"), which comprise the consolidated statement of financial position of the group and the statement of financial position of the company as at 30 June 2026, and the consolidated statement of profit or loss and other comprehensive income, statement of changes in equity and statement of cash flows of the group, and statement of changes in equity of the company for the reporting year then ended, and notes to the financial statements, including material accounting policy information.

In our opinion, the accompanying consolidated financial statements of the group and the statement of financial position and statement of changes in equity of the company are properly drawn up in accordance with the provisions of the Companies Act 1967 (the "Act") and Singapore Financial Reporting Standards (International) ("SFRS (I)") so as to give a true and fair view of the consolidated financial position of the group and the financial position of the company as at 30 June 2026 and of the consolidated financial performance, consolidated changes in equity and consolidated cash flows of the group and the changes in equity of the company for the reporting year ended on that date.

Basis for opinion

We conducted our audit in accordance with Singapore Standards on Auditing ("SSAs"). Our responsibilities under those standards are further described in the auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the company in accordance with the Accounting and Corporate Regulatory Authority ("ACRA") Code of Professional Conduct and Ethics for Public Accountants and Accounting Entities ("ACRA Code"), as applicable to audits of financial statements of public interest entities, together with the ethical requirements that are relevant to audits of the financial statements of public interest entities in Singapore. We have also fulfilled our other ethical responsibilities in accordance with these requirements and the ACRA Code. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key audit matters

Key audit matters are those matters that, in our professional judgement, were of most significance in our audit of the financial statements of the current reporting year. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

- Assessment of impairment of goodwill

Please refer to Note 2A "Goodwill", Note 2B "Assessing impairment of goodwill" for the relevant accounting policies and discussion of critical judgements, assumptions and estimation uncertainties and Note 18 "Intangible assets and goodwill" for the key assumptions used in impairment testing of goodwill.

As at the end of the reporting year, the group has goodwill of \$5,190,858, which amounts to approximately 5.05% of the group's total assets as at 30 June 2026. Goodwill is assessed annually for impairment. Management applied the value in use method to determine the recoverable amount of goodwill. The value in use method required management to estimate the future cash flows expected to arise from each of the cash-generating units as well as a suitable discount rate in order to measure the recoverable amount. Any shortfall of the recoverable amount against the carrying amounts would be recognised as impairment losses in profit or loss.

In estimating the future cash flows of the cash-generating units, management forecasted the revenue, growth rates and margins based on presently available information. These estimates require judgement and the determination of the recoverable amount is a key focus area for our audit.

We discussed with management the process over the determination of the forecasted revenue, growth rates, margins and discount rates. As the assessment process is judgemental and is based on assumptions that are affected by expected future market or economic conditions, our audit procedures included, among others, using our in-house valuation specialists to assist us in evaluating the assumptions and methodologies used by management.

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF ALLIANCE HEALTHCARE GROUP LIMITED

Key audit matters (Continued)

We assessed management's estimates applied in the value-in-use models based on our knowledge of the cash-generating units operations, and compared them against historical forecasts and performance and industry statistics. Our in-house valuation specialists also performed a review of the management's methodology, expectations and the discount rate applied in the impairment assessment and tested the accuracy of the computations.

We evaluated the adequacy of the disclosures included in the financial statements.

Other information

Management is responsible for the other information. The other information comprises the information included in the statement by directors and the annual report but does not include the financial statements and our auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of management and directors for the financial statements

Management is responsible for the preparation of financial statements that give a true and fair view in accordance with the provisions of the Act and the financial reporting standards, and for devising and maintaining a system of internal accounting controls sufficient to provide a reasonable assurance that assets are safeguarded against loss from unauthorised use or disposition; and transactions are properly authorised and that they are recorded as necessary to permit the preparation of true and fair financial statements and to maintain accountability of assets.

In preparing the financial statements, management is responsible for assessing the group's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the group or to cease operations, or has no realistic alternative but to do so.

The directors' responsibilities include overseeing the group's financial reporting process.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SSAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SSAs, we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- a) Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- b) Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the group's internal control.

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF ALLIANCE HEALTHCARE GROUP LIMITED

Auditor's responsibilities for the audit of the financial statements (Continued)

- c) Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- d) Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the group's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the group to cease to continue as a going concern.
- e) Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- f) Plan and perform the group audit to obtain sufficient appropriate audit evidence regarding the financial information of the entities or business units within the group as a basis for forming an opinion on the group financial statements. We are responsible for the direction, supervision and review of the audit work performed for purposes of the group audit. We remain solely responsible for our audit opinion.

We communicate with the directors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide the directors with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, actions taken to eliminate threats or safeguards applied.

From the matters communicated with the directors, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on other legal and regulatory requirements

In our opinion, the accounting and other records required by the Act to be kept by the company and by those subsidiary corporations incorporated in Singapore of which we are the auditors have been properly kept in accordance with the provisions of the Act.

The engagement partner on the audit resulting in this independent auditor's report is Tay Hui Jun, Sabrina.

RSM SG Assurance LLP
Public Accountants and
Chartered Accountants
Singapore

1 October 2026

Engagement partner – effective from reporting year ended 30 June 2022

CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

YEAR ENDED 30 JUNE 2026

	Note	Group	
		2026 \$	2025 \$
Revenue	5	87,354,524	77,110,647
Interest income		5,762	5,120
Other income and gains	6	488,819	572,927
Consumables and medical supplies used		(20,010,037)	(19,902,723)
Employee benefits expense	7	(50,873,326)	(43,954,030)
Depreciation and amortisation expense	13,14,18	(5,189,342)	(4,701,223)
Other losses	6	(135,856)	(222,667)
Finance costs	8	(615,090)	(873,546)
Other expenses	9	(7,287,852)	(6,865,338)
Share of results of an associate	17	80,490	4,729
Profit before tax		3,818,092	1,173,896
Income tax expense	10A	(340,202)	(76,758)
Profit net of tax		3,477,890	1,097,138
Other comprehensive income:			
Items that may be reclassified subsequently to profit or loss:			
Exchange differences on translating foreign operations, net of tax	25B	18,003	14,887
Other comprehensive income for the year, net of tax		18,003	14,887
Total comprehensive income		3,495,893	1,112,025
Profit attributable to owners of the parent, net of tax		3,613,402	1,524,010
Loss attributable to non-controlling interests, net of tax		(135,512)	(426,872)
Profit net of tax		3,477,890	1,097,138
Total comprehensive income attributable to owners of the parent		3,631,405	1,538,897
Total comprehensive loss attributable to non-controlling interests		(135,512)	(426,872)
Total comprehensive income		3,495,893	1,112,025
Earnings per share			
Earnings per share currency unit		Cents	Cents
Basic and diluted	12	1.75	0.74

The accompanying notes form an integral part of these financial statements.

STATEMENTS OF FINANCIAL POSITION

AS AT 30 JUNE 2026

	Note	Group		Company	
		2026 \$	2025 \$	2026 \$	2025 \$
ASSETS					
Non-current assets					
Property, plant and equipment	13	9,067,334	9,488,479	111,357	91,169
Right-of-use assets	14	5,960,151	6,194,738	161,821	9,981
Investment properties	15	–	–	4,273,781	4,412,766
Investment in subsidiaries	16	–	–	5,877,632	5,877,632
Investment in an associate	17	1,039,330	958,840	–	–
Intangible assets and goodwill	18	7,930,997	7,223,732	–	–
Trade and other receivables	21	370,668	566,667	266,667	566,667
Deferred tax assets	10C	12,400	12,400	–	–
Total non-current assets		24,380,880	24,444,856	10,691,258	10,958,215
Current assets					
Inventories	19	3,735,447	4,066,833	–	–
Financial assets – derivatives	20	88,475	88,475	–	–
Trade and other receivables	21	52,487,487	44,992,354	30,569,800	24,567,774
Other non-financial assets	22	929,956	1,075,616	356,256	160,623
Cash and cash equivalents	23	21,163,045	16,403,846	1,247,938	1,401,229
Total current assets		78,404,410	66,627,124	32,173,994	26,129,626
Total assets		102,785,290	91,071,980	42,865,252	37,087,841
EQUITY AND LIABILITIES					
Equity attributable to owners of the parent					
Share capital	24	14,684,250	14,684,250	14,684,250	14,684,250
Treasury shares	24	(155,189)	(262,294)	(155,189)	(262,294)
Retained earnings		18,650,227	15,243,215	6,928,602	5,262,140
Other reserves	25	(5,764,465)	(5,294,091)	–	206,739
Equity attributable to owners of the parent		27,414,823	24,371,080	21,457,663	19,890,835
Non-controlling interests		521,696	(308,163)	–	–
Total equity		27,936,519	24,062,917	21,457,663	19,890,835
Non-current liabilities					
Financial liabilities – lease liabilities	26	3,520,091	3,856,400	100,533	–
Loans and borrowings	27	4,914,991	6,513,717	2,478,857	3,425,249
Deferred tax liabilities	10C	5,069	24,740	–	–
Total non-current liabilities		8,440,151	10,394,857	2,579,390	3,425,249
Current liabilities					
Income tax payable		101,789	31,820	–	–
Trade and other payables	28	55,854,164	48,160,437	15,630,017	12,073,882
Provision	29	405,125	403,500	–	–
Other non-financial liabilities	30	506,634	540,279	–	–
Financial liabilities – lease liabilities	26	3,172,648	3,147,604	62,583	10,344
Loans and borrowings	27	6,368,260	4,330,566	3,135,599	1,687,531
Total current liabilities		66,408,620	56,614,206	18,828,199	13,771,757
Total liabilities		74,848,771	67,009,063	21,407,589	17,197,006
Total equity and liabilities		102,785,290	91,071,980	42,865,252	37,087,841

The accompanying notes form an integral part of these financial statements.

STATEMENTS OF CHANGES IN EQUITY

YEAR ENDED 30 JUNE 2026

	Attributable to owners of the parent					Non-controlling interests
	Total equity \$	Subtotal \$	Share capital \$	Treasury shares \$	Retained earnings \$	Other reserves \$
Group:						
Current year:						
Opening balance at 1 July 2025	24,062,917	24,371,080	14,684,250	(262,294)	15,243,215	(308,163)
Changes in equity:						
Total comprehensive income/(loss) for the year	3,495,893	3,631,405	-	-	3,613,402	18,003
Share buyback	(144,029)	(144,029)	-	(144,029)	-	-
Vesting of shares under Performance Share Plan	-	-	-	248,088	-	(248,088)
Performance Share Plan (Note 24) (Note 25A)	44,395	44,395	-	3,046	-	41,349
Dividends paid (Note 11)	(206,390)	(206,390)	-	-	(206,390)	-
Dividends paid to non-controlling interests in subsidiaries	(259,700)	-	-	-	-	(259,700)
Capital contribution arising from waiver of shareholder loans from non-controlling interests (Note 23B)	1,016,000	-	-	-	-	1,016,000
Acquisition of non-controlling interest without a change in control (Note 31)	(72,567)	(281,638)	-	-	-	209,071
Closing balance at 30 June 2026	27,936,519	27,414,823	14,684,250	(155,189)	18,650,227	(5,764,465)
Previous year:						
Opening balance at 1 July 2024	23,005,668	22,736,509	14,684,250	(336,338)	13,719,205	269,159
Changes in equity:						
Total comprehensive income/(loss) for the year	1,112,025	1,538,897	-	-	1,524,010	14,887
Vesting of shares under Performance Share Plan	-	-	-	74,044	-	(74,044)
Performance Share Plan (Note 25A)	95,674	95,674	-	-	-	95,674
Dividends paid to non-controlling interests in subsidiaries	(160,250)	-	-	-	-	(160,250)
Contribution from non-controlling interest	9,800	-	-	-	-	9,800
Closing balance at 30 June 2025	24,062,917	24,371,080	14,684,250	(262,294)	15,243,215	(308,163)

The accompanying notes form an integral part of these financial statements.

STATEMENTS OF CHANGES IN EQUITY

YEAR ENDED 30 JUNE 2026

	Total equity \$	Share capital \$	Treasury shares \$	Retained earnings \$	Other reserves \$
Company					
Current year:					
Opening balance at 1 July 2025	19,890,835	14,684,250	(262,294)	5,262,140	206,739
Changes in equity:					
Total comprehensive income for the year	1,872,852	–	–	1,872,852	–
Share buyback	(144,029)	–	(144,029)	–	–
Vesting of shares under Performance Share Plan	–	–	248,088	–	(248,088)
Performance Share Plan (Note 24) (Note 25A)	44,395	–	3,046	–	41,349
Dividends paid (Note 11)	(206,390)	–	–	(206,390)	–
Closing balance at 30 June 2026	21,457,663	14,684,250	(155,189)	6,928,602	–
Previous year:					
Opening balance at 1 July 2024	19,012,515	14,684,250	(336,338)	4,479,494	185,109
Changes in equity:					
Total comprehensive income for the year	782,646	–	–	782,646	–
Vesting of shares under Performance Share Plan	–	–	74,044	–	(74,044)
Performance Share Plan (Note 25A)	95,674	–	–	–	95,674
Closing balance at 30 June 2025	19,890,835	14,684,250	(262,294)	5,262,140	206,739

The accompanying notes form an integral part of these financial statements.

CONSOLIDATED STATEMENT OF CASH FLOWS

YEAR ENDED 30 JUNE 2026

	Group	
	2026 \$	2025 \$
Cash flows from operating activities		
Profit before tax	3,818,092	1,173,896
Adjustments for:		
Performance Share Plan expense	44,395	95,674
Depreciation of property, plant and equipment	1,459,816	1,399,938
Depreciation of right-of-use assets	3,295,744	3,056,675
Amortisation of intangible assets	433,782	244,610
Gain on disposal of property, plant and equipment	(16,193)	(9,582)
Impairment loss on property, plant and equipment	102,118	–
Gain on disposal of right-of-use assets	–	(2,256)
Interest expense	376,878	579,052
Lease interest expense	238,212	294,494
Interest income	(5,762)	(5,120)
Share of results of an associate	(80,490)	(4,729)
Operating cash flows before changes in working capital	9,666,592	6,822,652
Inventories	331,386	(462,540)
Trade and other receivables	(7,063,134)	(10,670,545)
Other non-financial assets	145,660	34,847
Trade and other payables	7,705,674	9,914,106
Other non-financial liabilities	(33,645)	259,763
Net effect of exchange rate changes in consolidating foreign operations	16,404	9,972
Net cash flows from operations	10,768,937	5,908,255
Income tax paid	(289,904)	(160,620)
Net cash flows from operating activities	10,479,033	5,747,635
Cash flows from investing activities		
Interest received	5,762	5,120
Disposal of property, plant and equipment	7,713	–
Loan to an associate (Note 3D)	–	(135,000)
Loan to non-controlling interests	(236,000)	–
Purchase of property, plant and equipment (Note 13)	(1,012,851)	(564,804)
Advance payment for property, plant and equipment (Note 22)	–	(71,518)
Additions to intangible assets (Note 18)	(1,141,047)	(996,038)
Net cash flows used in investing activities	(2,376,423)	(1,762,240)
Cash flows from financing activities		
Contribution by non-controlling interests	–	9,800
Lease liabilities – principal and interest paid	(3,564,925)	(3,285,113)
Movements in amount due to related parties	195,700	308,457
Proceeds from loans and borrowings	7,575,274	707,295
Repayment of loans and borrowings	(6,316,006)	(3,071,646)
Hire purchase repayments	(173,890)	(159,892)
Dividends paid to equity holders of the company	(206,390)	–
Dividends paid to non-controlling interests in subsidiaries	(259,700)	(160,250)
Acquisition of non-controlling interest without a change in control	(72,567)	–
Share buyback	(144,029)	–
Interest paid	(376,878)	(579,052)
Net cash flows used in financing activities	(3,343,411)	(6,230,401)
Net increase/(decrease) in cash and cash equivalents	4,759,199	(2,245,006)
Cash and cash equivalents, statement of cash flows, beginning balance	16,325,846	18,570,852
Cash and cash equivalents, statement of cash flows, ending balance (Note 23A)	21,085,045	16,325,846

The accompanying notes form an integral part of these financial statements.

NOTES TO THE FINANCIAL STATEMENTS

30 JUNE 2026

1. GENERAL INFORMATION

The company is incorporated in Singapore with limited liability. The financial statements are presented in Singapore dollars and they cover the company (referred to as "parent") and the subsidiaries.

The board of directors approved and authorised these financial statements for issue on the date of the statement by directors. The directors have the power to amend and reissue the financial statements.

The principal activities of the company are that of investment holding and health related services.

The company is listed on the Singapore Exchange Securities Trading Limited ("SGX-ST").

The principal activities of the subsidiaries are described in the notes to financial statements below.

The registered office is: 25 Bukit Batok Crescent #07-12 The Elitist, Singapore 658066. The company is situated in Singapore.

Statement of compliance with financial reporting standards

These financial statements have been prepared in accordance with the Singapore Financial Reporting Standards (International) ("SFRS (I)s") and the related Interpretations to SFRS (I) ("SFRS (I) INT") as issued by the Accounting Standards Committee under ACRA ("ASC"). They comply with the provisions of the Companies Act 1967 and with the IFRS Accounting Standards ("IFRSs") as issued by the International Accounting Standards Board ("IASB").

Basis of preparation of the financial statements

The financial statements are prepared on a going concern basis under the historical cost convention except where a financial reporting standard requires an alternative treatment (such as fair values) as disclosed where appropriate in these financial statements. The accounting policies in the financial reporting standards may not be applied when the effect of applying them is not material. The disclosures required by financial reporting standards may not be provided if the information resulting from that disclosure is not material.

Basis of presentation and principles of consolidation

The consolidated financial statements of the group include the financial statements made up to the end of the reporting year of the company and all of its subsidiaries, presented as those of a single economic entity and are prepared using uniform accounting policies for like transactions and other events in similar circumstances. All significant intragroup balances and transactions are eliminated on consolidation. Subsidiaries are consolidated from the date the reporting entity obtains control of the investee. They are de-consolidated from the date that control ceases.

Changes in the group's ownership interest in a subsidiary that do not result in the loss of control are accounted for within equity as transactions with owners in their capacity as owners. The carrying amounts of the group's and non-controlling interests are adjusted to reflect the changes in their relative interests in the subsidiary. When the group loses control of a subsidiary it derecognises the assets and liabilities and related equity components of the former subsidiary. Any gain or loss is recognised in profit or loss. Any investment retained in the former subsidiary is measured at fair value at the date when control is lost and is subsequently accounted as equity investments financial assets in accordance with the financial reporting standard on financial instruments.

As permitted by the Companies Act 1967, the company's separate statement of profit or loss and other comprehensive income is not presented.

NOTES TO THE FINANCIAL STATEMENTS

30 JUNE 2026

2. MATERIAL ACCOUNTING POLICY INFORMATION AND OTHER EXPLANATORY INFORMATION

2A. Material accounting policy information

Revenue and income recognition

General – Revenue is recognised at an amount that reflects the consideration to which the entity expects to be entitled in exchange for transferring goods or services to a customer (which excludes estimates of variable consideration that are subject to constraints, such as right of return exists, and modifications), net of any related taxes and excluding any amounts collected on behalf of third parties. An asset (goods or services) is transferred when or as the customer obtains control of that asset. As a practical expedient the effects of any significant financing component is not adjusted if the payment for the good or service will be within one year.

Sale of goods – Revenue from the sale of consumables and medical supplies, pharmaceutical products (including medicines and healthcare supplements) as well as medical devices, are recognised at a point in time when the performance obligation is satisfied by transferring the promised goods to the customer. Control of the goods is transferred to the customer, generally on delivery of the goods.

Services – Revenue from the rendering of medical services and managed healthcare solutions is recognised when the entity satisfies the performance obligation at a point in time generally when the significant acts have been completed and when transfer of control occurs or for services that are not significant transactions revenue is recognised as the services are provided.

The revenue from rendering of software system development services is recognised based on over time, and is recognised at the amount that the entity has the right to bill for services provided. The revenue from subscription fees is recognised on a straight-line basis over the period of the subscription.

Government grants – Income from government grants are recognised at fair value when there is reasonable assurance that the conditions attaching to them will be complied with and that the grants will be received. Grants in recognition of specific expenses are recognised in profit or loss on a systematic basis over the periods necessary to match them with the related costs that they are intended to compensate.

Employee benefits

Contributions to a defined contribution retirement benefit plan are recorded as an expense as they fall due. The entity's legal or constructive obligation is limited to the amount that it is obligated to contribute for the Singapore employees to an independently administered fund (such as the Central Provident Fund in Singapore, a government managed defined contribution retirement benefit plan). Certain subsidiaries overseas have defined contribution retirement benefit plans in which employees are entitled to join upon fulfilling certain conditions. The assets of the fund may or may not be held separately from those of the entity in an independently administered fund. The entity contributes an amount equal to a fixed percentage of the salary of each participating employee. For employee leave entitlement the expected cost of short-term employee benefits in the form of compensated absences is recognised in the case of accumulating compensated absences, when the employees render service that increases their entitlement to future compensated absences; and in the case of non-accumulating compensated absences, when the absences occur. A liability for bonuses is recognised where the entity is contractually obliged or where there is constructive obligation based on past practice.

NOTES TO THE FINANCIAL STATEMENTS

30 JUNE 2026

2. MATERIAL ACCOUNTING POLICY INFORMATION AND OTHER EXPLANATORY INFORMATION (CONTINUED)

2A. Material accounting policy information (Continued)

Share-based compensation

Benefits to employees are provided in the form of share-based payment transactions, whereby employees render services in exchange for shares or rights over shares ("equity-settled transactions"). The fair value of the employee services rendered is measured by reference to the fair value of the shares awarded or rights granted, excluding the impact of any non-market vesting conditions. These are fair valued based on the market price of the entity's shares (or an estimated market price, if the entity's shares are not publicly traded). This fair value amount is charged to profit or loss over the vesting period of the share-based payment scheme, with the corresponding increase in equity. The value of the charge is adjusted in profit or loss over the remainder of the vesting period to reflect expected and actual quantities vesting, with the corresponding adjustment made in equity.

Borrowing costs

Borrowing costs are interest and other costs incurred in connection with the borrowings. Interest expense is calculated using the effective interest rate method. Borrowing costs are recognised as an expense in the period in which they are incurred.

Foreign currency transactions

The functional currency is the Singapore dollar as it reflects the primary economic environment in which the entity operates. Transactions in foreign currencies are recorded in the functional currency at the rates ruling at the dates of the transactions and if applicable at the fair value measurement dates. At the end of each reporting year, non-functional monetary items are translated using rates ruling at the end of the reporting year; non-monetary items are translated using the exchange rate at the date of the transactions; and non-monetary items that are measured at fair value are translated using the exchange rates at the date when the fair value was measured. All realised and unrealised exchange adjustment gains and losses are dealt with in profit or loss except when a gain or loss on a non-monetary item is recognised in other comprehensive income, any exchange component of that gain or loss is recognised in other comprehensive income. The presentation is in the functional currency.

Translation of financial statements of other entities

Each entity in the group determines the appropriate functional currency as it reflects the primary economic environment in which the relevant reporting entity operates. In translating the financial statements of such an entity for incorporation in the consolidated financial statements in the presentation currency the assets and liabilities denominated in other currencies are translated at end of the reporting year rates of exchange and the income and expense items for each statement presenting profit or loss and other comprehensive income are translated at average rates of exchange for the reporting year. The resulting translation adjustments (if any) are recognised in other comprehensive income and accumulated in a separate component of equity until the disposal of that relevant reporting entity.

Fair value measurement

The fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. When measuring the fair value of an asset or a liability, market observable data to the extent possible is used. If the fair value of an asset or a liability is not directly observable, an estimate is made using valuation techniques that maximise the use of relevant observable inputs and minimise the use of unobservable inputs (e.g. by use of the market comparable approach that reflects recent transaction prices for similar items, discounted cash flow analysis, or option pricing models refined to reflect the issuer's specific circumstances). Inputs used are consistent with the characteristics of the asset/liability that market participants would take into account. The entity's intention to hold an asset or to settle or otherwise fulfil a liability is not taken into account as relevant when measuring fair value.

NOTES TO THE FINANCIAL STATEMENTS

30 JUNE 2026

2. MATERIAL ACCOUNTING POLICY INFORMATION AND OTHER EXPLANATORY INFORMATION (CONTINUED)

2A. Material accounting policy information (Continued)

Fair value measurement (Continued)

Fair values are categorised into different levels in a fair value hierarchy based on the degree to which the inputs to the measurement are observable and the significance of the inputs to the fair value measurement in its entirety: Level 1 fair value measurements are those derived from quoted prices (unadjusted) in active markets for identical assets or liabilities. Level 2 fair value measurements are those derived from inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices). Level 3 fair value measurements are those derived from valuation techniques that include inputs for the asset or liability that are not based on observable market data (unobservable inputs). Transfers between levels of the fair value hierarchy are recognised at the end of the reporting period during which the change occurred.

The carrying values of current financial instruments approximate their fair values due to the short-term maturity of these instruments and the disclosures of fair value are not made when the carrying amount of current financial instruments is a reasonable approximation of the fair value. The fair values of non-current financial instruments may not be disclosed separately unless there are significant differences at the end of the reporting year and in the event the fair values are disclosed in the relevant notes to the financial statements.

Income tax

Tax expense (tax income) is the aggregate amount included in the determination of profit or loss for the reporting year in respect of current tax and deferred tax. Current income tax is the expected tax payable on the taxable income for the reporting year; calculated using rates enacted or substantively enacted at the statements of financial position date; and inclusive of any adjustment to income tax payable or recoverable in respect of previous reporting years. Deferred tax is recognised using the liability method; based on temporary differences between the carrying amounts of assets and liabilities in the financial statements and their respective income tax bases; and determined using tax rates that have been enacted or substantively enacted by the reporting year end date and are expected to apply when the related deferred income tax asset is realised or the deferred income tax liability is settled.

Property, plant and equipment

Property, plant and equipment are carried at cost on initial recognition and after initial recognition at cost less any accumulated depreciation and any accumulated impairment losses. Depreciation is provided on a straight-line method to allocate the gross carrying amounts of the assets less their residual values over their estimated useful lives of each part of an item of these assets (or, for certain leased assets, the shorter lease term). An asset is depreciated when it is available for use until it is derecognised even if during that period the item is idle.

The residual values of assets, useful lives of assets and recognised impairment losses are reviewed, and adjusted if appropriate, whenever events or circumstances indicate that a revision is warranted.

The useful lives are as follows:

Leasehold properties	– 34 to 59 years
Computers and office equipment	– 2 to 3 years
Warehouse equipment	– 3 to 5 years
Furniture and fittings	– 3 to 5 years
Medical equipment	– 3 to 10 years
Motor vehicles	– 6 years
Renovation	– 3 to 5 years
Website and IT software	– 3 to 10 years

NOTES TO THE FINANCIAL STATEMENTS

30 JUNE 2026

2. MATERIAL ACCOUNTING POLICY INFORMATION AND OTHER EXPLANATORY INFORMATION (CONTINUED)

2A. Material accounting policy information (Continued)

Property, plant and equipment (Continued)

The gain or loss arising from the derecognition of an item of property, plant and equipment is recognised in profit or loss. The residual value and the useful life of an asset is reviewed at least at each end of the reporting year and, if expectations differ significantly from previous estimates, the changes are accounted for as a change in an accounting estimate, and the depreciation charge for the current and future periods are adjusted.

Cost also includes acquisition cost, borrowing cost capitalised and any cost directly attributable to bringing the asset or component to the location and condition necessary for it to be capable of operating in the manner intended by management. Subsequent costs are recognised as an asset only when it is probable that future economic benefits associated with the item will flow to the entity and the cost of the item can be measured reliably. All other repairs and maintenance are charged to profit or loss when they are incurred.

Right-of-use assets

The right-of-use assets are accounted and presented as if they were owned such as property, plant and equipment. The useful life is as follows:

Office space, clinic premises and warehouses – 2 to 5 years

Leases of lessee

A lease conveys the right to use an asset (the underlying asset) for a period of time in exchange for consideration. Where a lease arrangement is identified, a liability to the lessor is recognised as a lease obligation calculated at the present value of minimum unavoidable lease payments. A corresponding right-of-use asset is recorded. Lease payments are apportioned between finance costs and reduction of the lease liability so as to reflect the interest on the remaining balance of the liability. Finance charges are recorded as a finance cost. Leases with a term of 12 months or less and leases for low value are not recorded as a liability and lease payments are recognised as an expense in profit or loss on a straight-line basis over the lease term.

Leases of lessor

For a lessor, a lease is classified as either an operating lease or a finance lease. A lease is classified as an operating lease if it does not transfer substantially all the risks and rewards incidental to ownership of an underlying asset. Operating leases are for rental income. A lease is classified as a finance lease if it transfers substantially all the risks and rewards incidental to ownership of an underlying asset and it is presented in its statement of financial position as a receivable at an amount equal to the net investment in the lease. For a finance lease the finance income is recognised over the lease term, based on a pattern reflecting a constant periodic rate of return on the lessor's net investment in the lease.

Investment properties

Investment property is property (land or a building or part of a building or both) held (by the owner or by the lessee as a right-of-use asset) to earn rentals or for capital appreciation or both, rather than for: (a) use in the production or supply of goods or services or for administrative purposes; or (b) sale in the ordinary course of business. It includes an investment property held for or in the course of construction. After initial recognition at cost including transaction costs the cost model is used to measure the investment property using the treatment for property, plant and equipment, that is, at cost less any accumulated depreciation and any accumulated impairment losses. An investment property under the cost model that meets the criteria to be classified as held for sale is carried at the lower of carrying amount and fair value.

NOTES TO THE FINANCIAL STATEMENTS

30 JUNE 2026

2. MATERIAL ACCOUNTING POLICY INFORMATION AND OTHER EXPLANATORY INFORMATION (CONTINUED)

2A. Material accounting policy information (Continued)

Investment properties (Continued)

The useful life is as follows:

Leasehold properties	–	Over the remaining leasehold period of between 34 to 44 years from initial recognition
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Goodwill

Goodwill is an asset representing the future economic benefits arising from other assets acquired in a business combination that are not individually identified and separately recognised. Goodwill is recognised as of the acquisition date measured as the excess of (a) over (b); (a) being the aggregate of: (i) the consideration transferred which generally requires acquisition-date fair value; (ii) the amount of any non-controlling interest in the acquiree measured in accordance with the financial reporting standard on business combinations (measured either at fair value or as the non-controlling interest's proportionate share of the acquiree's net identifiable assets); and (iii) in a business combination achieved in stages, the acquisition-date fair value of the acquirer's previously held equity interest in the acquiree; and (b) being the net of the acquisition-date amounts of the identifiable assets acquired and the liabilities assumed measured in accordance with the financial reporting standard on business combinations.

Irrespective of whether there is any indication of impairment, an annual impairment test is performed at about the same time every year on goodwill. An impairment loss recognised for goodwill is not reversed in a subsequent period.

Intangible assets other than goodwill

An acquired or internally generated identifiable non-monetary asset without physical substance is recognised as an intangible asset if it is probable that the expected future economic benefits that are attributable to the asset will flow to the entity and the cost of the asset can be measured reliably.

Identifiable intangible assets acquired as part of a business combination are initially recognised separately from goodwill if the asset's fair value can be measured reliably, irrespective of whether the asset had been recognised by the acquiree before the business combination. An intangible asset is considered identifiable only if it is separable or if it arises from contractual or other legal rights, regardless of whether those rights are transferable or separable from the entity or from other rights and obligations.

Development cost incurred relating to the design and testing of new or improved products are recognised as intangible assets when it is probable that the project will be viable considering its commercial and technical feasibility and its costs can be measured reliably and there are sufficient resources to complete development. Costs incurred in relation to individual projects are capitalised only when the future economic benefit of the project is probable and the following main conditions are met: (i) the development costs can be measured reliably, (ii) the technical feasibility of the product has been ascertained and (iii) therefore it is the intention of management to complete the intangible asset and use or sell it. Where no internally generated intangible asset can be recognised, development cost is expensed when incurred. Research expenditure is expensed when incurred.

After initial recognition, an intangible asset with finite useful life is carried at cost less accumulated amortisation and any accumulated impairment losses. The amortisable amount of an intangible asset with finite useful life is allocated on a systematic basis over the best estimate of its useful life from the point at which the asset is ready for use.

The useful lives for amortisation are as follows:

Customer relationship	–	5 years
Unpatented technology	–	7 years
System development cost	–	5 to 7 years

NOTES TO THE FINANCIAL STATEMENTS

30 JUNE 2026

2. MATERIAL ACCOUNTING POLICY INFORMATION AND OTHER EXPLANATORY INFORMATION (CONTINUED)

2A. Material accounting policy information (Continued)

Subsidiaries

A subsidiary is an entity including unincorporated and special purpose entity that is controlled by the reporting entity and the reporting entity is exposed, or has rights, to variable returns from its involvement with the investee and has the ability to affect those returns through its power over the investee. The existence and effect of substantive potential voting rights that the reporting entity has the practical ability to exercise (that is, substantive rights) are considered when assessing whether the reporting entity controls another entity.

In the reporting entity's separate financial statements, an investment in a subsidiary is accounted for at cost less any allowance for impairment in value. Impairment loss recognised in profit or loss for a subsidiary is reversed only if there has been a change in the estimates used to determine the asset's recoverable amount since the last impairment loss was recognised. The carrying value and the net book value of the investment in a subsidiary are not necessarily indicative of the amount that would be realised in a current market exchange.

Associates

An associate is an entity including an unincorporated entity in which the reporting entity has a significant influence and that is neither a subsidiary nor a joint arrangement of the reporting entity. Significant influence is the power to participate in the financial and operating policy decisions of the investee but is not control or joint control over those policies. An investment in an associate includes goodwill on acquisition, which is accounted for in accordance with the financial reporting standard on business combinations. In the company's separate financial statements, an investment in an associate is accounted for at cost less any allowance for impairment in value. Impairment loss recognised in profit or loss for an associate is reversed only if there has been a change in the estimates used to determine the asset's recoverable amount since the last impairment loss was recognised. The carrying value and the net book value of an investment in the associate are not necessarily indicative of the amounts that would be realised in a current market exchange.

In the consolidated financial statements, the accounting for investments in an associate is on the equity method. Under the equity method the investment is initially recognised at cost and adjusted thereafter for the post-acquisition change in the investor's share of the investee's net assets. The carrying value and the net book value of the investment in the associate are not necessarily indicative of the amounts that would be realised in a current market exchange. The investor's profit or loss includes its share of the investee's profit or loss and the investor's other comprehensive income includes its share of the investee's other comprehensive income. Losses of an associate in excess of the reporting entity's interest in the relevant associate are not recognised except to the extent that the reporting entity has an obligation. Profits and losses resulting from transactions between the reporting entity and an associate are recognised in the financial statements only to the extent of unrelated reporting entity's interests in the associate. Unrealised losses are also eliminated unless the transaction provides evidence of an impairment of the asset transferred. Accounting policies of associates are changed where necessary to ensure consistency with the policies adopted by the reporting entity.

The reporting entity discontinues the use of the equity method from the date when its investment ceases to be an associate and accounts for the investment in accordance with the financial reporting standard on financial instruments from that date. Any gain or loss is recognised in profit or loss. Any investment retained in the former associate is measured at fair value at the date that it ceases to be an associate.

Non-controlling interests

The non-controlling interest is equity in a subsidiary not attributable, directly or indirectly, to the reporting entity as the parent. The non-controlling interest is presented in the consolidated statement of financial position within equity, separately from the equity of the owners of the parent. For each business combination, any non-controlling interest in the acquiree (subsidiary) is initially measured either at fair value or at the non-controlling interest's proportionate share of the acquiree's identifiable net assets.

NOTES TO THE FINANCIAL STATEMENTS

30 JUNE 2026

2. MATERIAL ACCOUNTING POLICY INFORMATION AND OTHER EXPLANATORY INFORMATION (CONTINUED)

2A. Material accounting policy information (Continued)

Non-controlling interests (Continued)

Profit or loss and each component of other comprehensive income are attributed to the owners of the parent and to the non-controlling interests. Total comprehensive income is attributed to the owners of the parent and to the non-controlling interests even if this results in the non-controlling interests having a deficit balance.

Inventories

Inventories are stated at the lower of cost and selling price less costs to complete and sell. Cost is calculated using the weighted average method. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the inventories to their present location and condition.

Carrying amounts and assessment of impairment loss allowance on non-financial assets

The amounts of the non-current non-financial assets are reviewed at each reporting date to determine whether there is any indication of impairment. If any such indication exists, the asset's recoverable amount is estimated. An impairment loss is recognised in the statement of profit or loss whenever the carrying amount of an asset or its cash-generating unit exceeds its recoverable amount. Irrespective of whether there is any indication of impairment, an annual impairment test is performed at about the same time every year on an intangible asset with an indefinite useful life or an intangible asset not yet available for use.

Financial instruments

Recognition and derecognition of financial instruments:

A financial asset or a financial liability is recognised when, and only when, the entity becomes party to the contractual provisions of the instrument. All other financial instruments (including regular-way purchases and sales of financial assets) are recognised and derecognised, as applicable, using trade date accounting or settlement date accounting. A financial asset is derecognised when the contractual rights to the cash flows from the financial asset expire or it transfers the rights to receive the contractual cash flows in a transaction in which substantially all of the risks and rewards of ownership of the financial asset are transferred or in which the entity neither transfers nor retains substantially all of the risks and rewards of ownership and it does not retain control of the financial asset. A financial liability is removed from the statement of financial position when, and only when, it is extinguished, that is, when the obligation specified in the contract is discharged or cancelled or expires.

At initial recognition the financial asset or financial liability is measured at its fair value plus or minus, in the case of a financial asset or financial liability not at fair value through profit or loss, transaction costs that are directly attributable to the acquisition or issue of the financial asset or financial liability.

Classification of financial assets and financial liabilities and subsequent measurement:

The financial reporting standard on financial instruments requires certain classification of financial assets and financial liabilities. At the end of the reporting year, the reporting entity had the following classes:

- Financial asset classified as measured at amortised cost: A financial asset is measured at amortised cost if it meets both of the following conditions and is not designated as at fair value through profit or loss ("FVTPL"), that is (a) the asset is held within a business model whose objective is to hold assets to collect contractual cash flows; and (b) the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding. Typically trade and other receivables, bank and cash balances are classified in this category.

NOTES TO THE FINANCIAL STATEMENTS

30 JUNE 2026

2. MATERIAL ACCOUNTING POLICY INFORMATION AND OTHER EXPLANATORY INFORMATION (CONTINUED)

2A. Material accounting policy information (Continued)

Financial instruments (Continued)

- Financial asset classified as measured at FVTPL: All other financial assets are classified as measured at FVTPL. In addition, on initial recognition, management may irrevocably designate a financial asset as measured at FVTPL if doing so eliminates or significantly reduces an accounting mismatch that would otherwise arise from measuring assets or liabilities or recognising the gains and losses on them on different bases.
- Financial liabilities are classified as at FVTPL in either of the following circumstances: (1) the liabilities are managed, evaluated and reported internally on a fair value basis; or (2) the designation eliminates or significantly reduces an accounting mismatch that would otherwise arise. All other financial liabilities are carried at amortised cost using the effective interest method. Reclassification of any financial liability is not permitted.

Cash and cash equivalents

For the statement of cash flows, cash and cash equivalents includes cash and cash equivalents less cash subject to restriction and bank overdrafts payable on demand that form an integral part of cash management. Cash equivalents are short-term (three months or less), highly liquid investments that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value.

Cash flows are reported using the indirect method, whereby profit or loss is adjusted for the effects of transactions of a non-cash nature, and items of income or expense associated with investing or financing cash flows.

Derivative financial instruments

A derivative financial instrument is a financial instrument with all three of the following characteristics (a) its value changes in response to the change in a specified interest rate, financial instrument price, commodity price, foreign exchange rate, index of prices, credit ratings or other variable, provided in the case of a non-financial variable that the variable is not specific to a party to the contract; (b) it requires no initial net investment or an initial net investment that is smaller than would be required for other types of contracts that would be expected to have a similar response to changes in market factors; and (c) it is settled at a future date. The derivatives are initially recognised at fair value at the date a derivative contract is entered into and are subsequently classified as measured at FVTPL unless the derivative is designated and effective as a hedging instrument.

Provisions

A liability or provision is recognised when there is a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. A provision is made using best estimates of the amount required in settlement and where the effect of the time value of money is material, the amount recognised is the present value of the expenditures expected to be required to settle the obligation using a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the obligation. The increase in the provision due to passage of time is recognised as interest expense. Changes in estimates are reflected in profit or loss in the reporting year they occur.

Treasury shares

Where the entity reacquires its own equity instruments as treasury shares, the consideration paid, including any directly attributable incremental cost is deducted from equity attributable to the entity's owners until the shares are cancelled, reissued or disposed of. Where such shares are subsequently sold or reissued, any consideration received, net of any directly attributable incremental transaction costs and the related income tax effects, is included in equity attributable to the entity's owners and no gain or loss is recognised in profit or loss.

NOTES TO THE FINANCIAL STATEMENTS

30 JUNE 2026

2. MATERIAL ACCOUNTING POLICY INFORMATION AND OTHER EXPLANATORY INFORMATION (CONTINUED)

2A. Material accounting policy information (Continued)

Other specific material accounting policy information and other explanatory information

These are included in the relevant notes to the financial statements.

2B. Judgements and sources of estimation uncertainties

Disclosures on significant judgements made in the process of applying the accounting policies and on material information about the assumptions management made about the future, and other major sources of estimation uncertainty at the end of the reporting year, that have a significant risk of resulting in a material adjustment to the carrying amounts of assets and liabilities within the next reporting year can be found in the relevant notes to these financial statements. These estimates and assumptions are periodically monitored to ensure they incorporate all relevant information available at the date when financial statements are prepared. However, this does not prevent actual figures differing from estimates.

Assessing impairment of goodwill:

The amount of goodwill is tested annually for impairment. This annual impairment test is material and the process is complex and highly judgemental and is based on assumptions that are affected by expected future market or economic conditions. As a result, judgement is required in evaluating the assumptions and methodologies used by management, in particular those relating to the forecasted revenue growth and profit margins. The disclosures about goodwill are included in Note 18. Small changes in the key assumptions used could give rise to an impairment of the goodwill balance in the future. Actual outcomes could vary from these estimates. The recoverable amounts are measured based on the fair value less costs of disposal method or the value in use method (whichever is higher) as appropriate.

Assessing expected credit loss allowance on trade receivables:

The assessment of the expected credit losses ("ECL") requires a degree of estimation and judgement. In measuring the expected credit losses, management considers all reasonable and supportable information such as the reporting entity's past experience at collecting receipts, any increase in the number of delayed receipts in the portfolio past the average credit period, and forward-looking information such as forecasts of future economic conditions. The carrying amounts might change materially within the next reporting year, but these changes may not arise from assumptions or other sources of estimation uncertainty at the end of the reporting year. The carrying amount is disclosed in the Note 21 on trade and other receivables.

Estimating income tax amounts:

The tax liabilities and tax assets are recognised based on an estimation of the likely taxes due, which requires significant judgement as to the ultimate tax determination of certain items. Where the actual amount arising from these issues differs from these estimates, such differences will have an impact on income tax and deferred tax amounts in the period when such determination is made. In addition, management judgement is required in determining the amount of current and deferred tax recognised and the extent to which amounts should or can be recognised. A deferred tax asset is recognised for unused tax losses if it is probable that the entity will earn sufficient taxable profit in future periods to benefit from a reduction in tax payments. This involves the management making assumptions within its overall tax planning activities and periodically reassessing them in order to reflect changed circumstances as well as tax regulations. As a result, due to their inherent nature assessments of likelihood are judgemental and not susceptible to precise determination. The income tax amounts are disclosed in Note 10.

NOTES TO THE FINANCIAL STATEMENTS

30 JUNE 2026

3. RELATED PARTY RELATIONSHIPS AND TRANSACTIONS

The financial reporting standard on related party requires the reporting entity to disclose: (a) related party relationships, transactions and outstanding balances, including commitments (if any), (b) relationships between parents and subsidiaries irrespective of whether there have been transactions between those related parties. A party is related to a party if the party controls, or is controlled by, or can significantly influence or is significantly influenced by the other party.

3A. Members of a group

Name	Relationship	Country of incorporation
Alpine Investment Holdings Pte. Ltd.	Parent company and ultimate parent company	Singapore

Related companies in these financial statements include the members of the above group of companies.

The ultimate controlling party is Dr. Barry Thng Lip Mong, a director and substantial shareholder.

3B. Related party transactions and balances

There are transactions and arrangements between the reporting entity and related parties and the effects of these on the basis determined between the parties are reflected in these financial statements. The related party balances and transfer of resources, services or obligations if any are unsecured, without fixed repayment terms and interest or charge unless stated otherwise.

Intragroup transactions and balances that have been eliminated in these consolidated financial statements are not disclosed as related party transactions and balances below.

In addition to the transactions and balances disclosed elsewhere in the notes to the financial statements, this item includes the following:

Material related party transactions:

	Group	
	2026 \$	2025 \$
<u>Associate:</u>		
Administrative fees income	60,000	54,000
Interest income	52,577	69,099
Marketing fee income	42,000	42,000
Corporate health screening income	–	513
Software subscription, maintenance and enhancement	(91,506)	(68,816)
Outsourced manpower expenses	(1,060,920)	(673,560)
Web based software development cost	–	(13,200)
<u>Related parties:</u>		
Loan interest income	1,536	–
Professional fees expenses	(5,264,750)	(5,686,133)
Rental expenses	(417,000)	(353,810)

The professional fee expenses were paid/payable to entities in which certain directors of the company's subsidiaries have interest, or to a shareholder of one of the company's subsidiaries.

NOTES TO THE FINANCIAL STATEMENTS

30 JUNE 2026

3. RELATED PARTY RELATIONSHIPS AND TRANSACTIONS (CONTINUED)

3C. Key management compensation

	2026 \$	2025 \$
<u>Group:</u>		
Salaries and other short-term employee benefits	3,492,137	3,031,031

The above amounts are included under employee benefits expense. Included in the above amounts are the following items:

	2026 \$	2025 \$
<u>Group:</u>		
Fees to directors of the company	150,000	150,000
Remuneration of directors of the company	1,965,757	1,594,046

Key management personnel are the directors and those persons having authority and responsibility for planning, directing and controlling the activities of the entity, directly or indirectly.

3D. Other receivables from and other payables to related parties

The trade transactions and the related receivables and payables balances arising from sales and purchases of goods and services are disclosed elsewhere in the notes to the financial statements.

The movements in other receivables from and other payables to related parties are as follows:

	Group and Company Directors	
	2026 \$	2025 \$
<u>Other payables:</u>		
At beginning and end of the year (Note 28)	(75,000)	(75,000)

	Group Related parties	
	2026 \$	2025 \$
<u>Other payables:</u>		
At beginning of the year	(60,000)	(60,000)
Amounts paid in and settlement of liabilities on behalf of the group	(60,000)	(60,000)
Amounts paid out and settlement of liabilities on behalf of related parties	60,000	60,000
At end of the year (Note 28)	(60,000)	(60,000)

	Group and Company Associate	
	2026 \$	2025 \$
<u>Other receivables:</u>		
At beginning of the year	1,000,000	865,000
Loan	–	135,000
At end of the year (Note 21)	1,000,000	1,000,000

NOTES TO THE FINANCIAL STATEMENTS

30 JUNE 2026

3. RELATED PARTY RELATIONSHIPS AND TRANSACTIONS (CONTINUED)

3D. Other receivables from and other payables to related parties (Continued)

	Company Subsidiaries	
	2026 \$	2025 \$
<u>Other receivables:</u>		
At beginning of the year	10,182,630	9,278,630
Amounts paid out and settlement of liabilities on behalf of subsidiaries	982,936	830,000
Amounts paid in and settlement of liabilities on behalf of the company	(540,000)	(701,000)
Amounts receivable for tax losses transferred under the group relief tax system	33,000	275,000
Dividends receivable	1,000,000	500,000
At end of the year (Note 21)	11,658,566	10,182,630

Other payables to related parties are amounts owing to certain directors of the subsidiaries.

4. FINANCIAL INFORMATION BY OPERATING SEGMENTS

The reporting entity discloses financial and descriptive information about its consolidated reportable segments. Reportable segments are operating segments or aggregations of operating segments that meet specified criteria. Operating segments are components about which separate financial information is available that is evaluated regularly by the chief operating decision maker in deciding how to allocate resources and in assessing the performance. Generally, financial information is reported on the same basis as is used internally for evaluating operating segment performance and deciding how to allocate resources to operating segments. Disclosure of information about operating segments, products and services, the geographical areas, and the major customers are made as required by the financial reporting standard on operating segments. This disclosure standard has no impact on the reported financial performance or financial position of the reporting entity.

4A. Information about reportable segment profit or loss, assets and liabilities

For management purposes the reporting entity is organised into the following major strategic operating segments that offer different products and services:

- (1) General practitioner clinic services ("GP clinic services");
- (2) Specialist care services;
- (3) Managed healthcare solutions;
- (4) Pharmaceutical services;
- (5) Mobile and digital health services; and
- (6) Others

These operating segments are reported in a manner consistent with internal reporting provided to Dr. Barry Thng Lip Mong, Chief Executive Officer, who is responsible for allocating resources and assessing performance of the operating segments.

Such a structural organisation is determined by the nature of risks and returns associated with each business segment and it defines the management structure as well as the internal reporting system. It represents the basis on which the management reports the primary segment information that is available and that is evaluated regularly by the chief operating decision maker in deciding how to allocate resources and in assessing the performance. They are managed separately because each business requires different strategies.

NOTES TO THE FINANCIAL STATEMENTS

30 JUNE 2026

4. FINANCIAL INFORMATION BY OPERATING SEGMENTS (CONTINUED)

4A. Information about reportable segment profit or loss, assets and liabilities (Continued)

The segments and the types of products and services are as follows:

The GP clinic services segment is in the business of provision of primary healthcare medical services by general practitioners.

The specialist care services segment is in the business of provision of medical services by specialists.

The managed healthcare solutions segment is in the business of providing managed healthcare solutions to corporations and insurance companies by establishing an extensive network of medical service providers to deliver healthcare services to the employees of corporations, or as the case may be insured members of policyholders of insurance companies or by providing direct medical services to the employees of corporations concerned.

The pharmaceutical services segment is in the business of wholesale of pharmaceutical products services (including medicines and health supplements) as well as medical devices.

The mobile and digital health services segment is in the business of making medical care within reach through mobile and home care services.

The others segment is in the business of investment holding and provision of administrative and management services.

Inter-segment sales are measured on the basis that the entity actually used to price the transfers. Internal transfer pricing policies of the reporting entity are as far as practicable based on market prices. The accounting policies of the operating segments are the same as those described in the material accounting policy information.

The management reporting system evaluates performances based on a number of factors. However the primary financial performance measurement to evaluate segment's operating results comprises one major financial indicator: earnings before interest expense, tax, depreciation and amortisation ("EBITDA"). The following tables illustrate the information about the reportable segment profit or loss, assets and liabilities. Certain information on revenue is also given in Note 5.

NOTES TO THE FINANCIAL STATEMENTS

30 JUNE 2026

4. FINANCIAL INFORMATION BY OPERATING SEGMENTS (CONTINUED)

4B. Primary analysis by business segment

	GP clinic services \$	Specialist care services \$	Managed healthcare solutions \$	Pharmaceutical services \$	Mobile and digital health services \$	Others \$	Eliminations \$	Group \$
2026								
Revenue by segment								
External sales	20,095,572	19,831,835	22,143,608	14,542,595	7,897,337	2,843,577	-	87,354,524
Inter-segment sales	855,722	-	361,172	3,521,845	163,267	7,739,516	(12,641,522)	-
Total revenue	20,951,294	19,831,835	22,504,780	18,064,440	8,060,604	10,583,093	(12,641,522)	87,354,524
EBITDA								
Finance costs	3,248,462	1,863,747	3,724,898	1,702,423	16,770	(1,014,266)	-	9,542,034
Depreciation and amortisation	(227,717)	(110,634)	(30,422)	(40,817)	(177,099)	(28,401)	-	(615,090)
Share of results of an associate	(2,212,573)	(1,518,100)	(440,987)	(547,815)	(289,289)	(180,578)	-	(5,189,342)
Profit/(loss) before tax	-	-	-	-	80,490	-	-	80,490
Income tax expense	808,172	235,013	3,253,489	1,113,791	(369,128)	(1,223,245)	-	3,818,092
Profit net of tax								(340,202)
Segment assets	17,030,529	9,207,471	70,772,609	9,270,690	8,025,021	30,577,355	(42,098,385)	102,785,290
Segment liabilities	(10,856,588)	(7,777,779)	(52,157,992)	(3,916,201)	(15,418,084)	(21,407,590)	36,685,463	(74,848,771)
Other material items and reconciliations								3,477,890
Expenditures for property, plant and equipment and intangible assets	67,737	166,874	1,171,208	464,071	329,934	86,694	-	2,286,518
Impairment loss on property, plant and equipment	-	102,118	-	-	-	-	-	102,118

NOTES TO THE FINANCIAL STATEMENTS

30 JUNE 2026

4. FINANCIAL INFORMATION BY OPERATING SEGMENTS (CONTINUED)

4B. Primary analysis by business segment (Continued)

	GP clinic services \$	Specialist care services \$	Managed healthcare solutions \$	Pharmaceutical services \$	Mobile and digital health services \$	Others \$	Eliminations \$	Group \$
2025								
Revenue by segment								
External sales	18,751,175	15,997,103	18,414,812	16,274,790	5,791,664	1,881,103	–	77,110,647
Inter-segment sales	287,564	–	321,262	3,561,972	190,676	6,738,274	(11,099,748)	–
Total revenue	19,038,739	15,997,103	18,736,074	19,836,762	5,982,340	8,619,377	(11,099,748)	77,110,647
EBITDA								
Finance costs	2,880,452	1,242,703	3,069,299	2,241,601	(1,064,680)	(1,625,439)	–	6,743,936
Depreciation and amortisation	(355,080)	(133,506)	(9,684)	(59,378)	(171,322)	(144,576)	–	(873,546)
Share of results of an associate	(2,195,303)	(1,308,926)	(274,207)	(469,449)	(305,006)	(148,332)	–	(4,701,223)
	–	–	–	–	4,729	–	–	4,729
Profit/(loss) before tax	330,069	(199,729)	2,785,408	1,712,774	(1,536,279)	(1,918,347)	–	1,173,896
Income tax expense								(76,758)
Profit net of tax								1,097,138
Segment assets	16,226,289	8,246,462	58,460,128	9,264,687	6,479,280	29,026,052	(36,630,918)	91,071,980
Segment liabilities	(9,715,495)	(7,937,797)	(46,144,719)	(4,128,008)	(13,407,624)	(16,890,010)	31,214,590	(67,009,063)
Other material items and reconciliations								
Expenditures for property, plant and equipment and intangible assets	60,164	257,841	877,004	105,411	199,805	60,617	–	1,560,842

NOTES TO THE FINANCIAL STATEMENTS

30 JUNE 2026

4. FINANCIAL INFORMATION BY OPERATING SEGMENTS (CONTINUED)

4C. Geographical information

	Revenue		Non-current assets	
	2026	2025	2026	2025
	\$	\$	\$	\$
Singapore	85,591,684	74,989,316	24,290,417	24,396,346
Others ⁽¹⁾	1,762,840	2,121,331	90,463	48,510
Total	87,354,524	77,110,647	24,380,880	24,444,856

(1) "Others" include countries from Europe and Asia Pacific Region.

Revenues are attributed to countries on the basis of the customer's location, irrespective of the origin of the goods and services. The non-current assets are analysed by the geographical area in which the assets are located.

4D. Information about major customers measured by revenue transactions

There are no customers with revenue transactions of over 10% of the group revenue.

5. REVENUE

5A. Disaggregation of revenue from contracts with customers

	Group	
	2026	2025
	\$	\$
By nature		
Rendering of services		
– Medical services	39,927,407	34,748,278
– Managed healthcare solutions services	22,143,608	18,414,812
– Mobile and digital health services	7,897,337	5,791,664
Sale of goods	14,542,595	16,274,790
Others	2,843,577	1,881,103
Total revenue	87,354,524	77,110,647
By timing of revenue recognition		
At a point in time	84,675,464	75,409,564
Over time	2,679,060	1,701,083
Total revenue	87,354,524	77,110,647

The revenue from rendering of medical services (including the sale of consumables and medical supplies), managed healthcare solutions services, mobile and digital health services (including the sale of consumables and medical supplies) and sale of goods comprising pharmaceutical products (including medicines and health supplements) as well as medical devices, are recognised based on point in time. The revenue from rendering of software system development and subscription services are recognised based on over time.

NOTES TO THE FINANCIAL STATEMENTS

30 JUNE 2026

5. REVENUE (CONTINUED)

5B. Transaction price allocated to remaining performance obligations

The transaction price allocated to performance obligations that are unsatisfied (or partially unsatisfied) is as follows:

	Group	
	2026 \$	2025 \$
Within two years	1,708,835	2,067,119
Later than two years and not later than five years	2,020,205	3,275,900
Total revenue	3,729,040	5,343,019

The amounts disclosed above do not include optional services that have not been exercised or committed by customers, or variable consideration that is not included in the transaction price due to the constraint on variable consideration.

As permitted under the SFRS(I) 15, the group did not disclose the transaction price allocated to remaining performance obligations for contracts with an original expected duration of one year or less, or for performance obligations for which revenue is recognised in accordance with the right-to-invoice practical expedient.

6. OTHER INCOME AND GAINS AND (OTHER LOSSES)

	Group	
	2026 \$	2025 \$
(Allowance)/reversal for impairment on trade receivables	(23,969)	217
Bad debts recovered – trade receivables	–	1,016
Bad debts written off – trade receivables	(9,769)	(222,667)
Impairment loss on property, plant and equipment	(102,118)	–
Foreign exchange transaction gains	139,224	112,215
Government grants	321,497	439,410
Gain on disposal of property, plant and equipment	16,193	9,582
Gain on disposal of right-of-use assets	–	2,256
Other income	11,905	8,231
Net	352,963	350,260
Presented in profit and loss as:		
Other income and gains	488,819	572,927
Other losses	(135,856)	(222,667)
Net	352,963	350,260

7. EMPLOYEE BENEFITS EXPENSE

	Group	
	2026 \$	2025 \$
Short-term employee benefits expense	46,074,881	39,782,644
Contributions to defined contribution plan	3,739,762	3,315,544
Performance Share Plan expense	44,395	95,674
Other benefits	1,014,288	760,168
Total employee benefits expense	50,873,326	43,954,030

Employee benefits expense includes fees paid to locum doctors for medical services rendered and professional fees for medical services rendered.

NOTES TO THE FINANCIAL STATEMENTS

30 JUNE 2026

8. FINANCE COSTS

	Group	
	2026 \$	2025 \$
Interest expense	376,878	579,052
Lease interest expense	238,212	294,494
	615,090	873,546

9. OTHER EXPENSES

The material and other selected components include the following:

	Group	
	2026 \$	2025 \$
Advertising and marketing expenses	493,028	539,766
IT maintenance and licensing expenses	524,035	788,840
Server and website expenses	859,159	431,020
Administrative fee expense	458,334	425,304
Short-term rental charges	231,735	121,985
Freight and distribution expense	546,207	451,331
Sales commission expense	892,099	997,910

10. INCOME TAX

10A. Components of tax expense recognised in profit or loss

	Group	
	2026 \$	2025 \$
<u>Current tax expense:</u>		
Current tax expense	575,517	485,242
Over adjustments in respect of prior periods	(215,644)	(385,920)
Subtotal	359,873	99,322
<u>Deferred tax income:</u>		
Deferred tax income	(19,671)	(22,564)
Total income tax expense	340,202	76,758

NOTES TO THE FINANCIAL STATEMENTS

30 JUNE 2026

10. INCOME TAX (CONTINUED)

10A. Components of tax expense recognised in profit or loss (Continued)

The reconciliation of income taxes below is determined by applying the Singapore corporate tax rate. The income tax in profit or loss varied from the amount of income tax determined by applying the Singapore income tax rate of 17% (2025: 17%) to profit or loss before income tax as a result of the following differences:

	Group	
	2026 \$	2025 \$
Profit before tax	3,818,092	1,173,896
Share of profit from associate	(80,490)	(4,729)
	3,737,602	1,169,167
Income tax expense at the above rate	635,392	198,758
Income not subject to tax	(9,645)	(47,156)
Expenses not deductible for tax purposes	121,595	65,201
Over adjustments in respect of prior periods	(215,644)	(385,920)
Unrecognised deferred tax assets	131,647	574,864
Tax exemptions	(262,508)	(227,192)
Effect of different tax rates in different countries	7,654	(5,896)
Others	(68,289)	(95,901)
Total income tax expense	340,202	76,758

10B. Deferred tax (income)/expense recognised in profit or loss

	Group	
	2026 \$	2025 \$
Excess of net book value of plant and equipment over tax values	47,524	63,878
Excess of tax values over net book value of plant and equipment	130,725	(150,378)
Intangible assets arising from acquisition of subsidiaries	–	(35,988)
Tax losses carryforwards	(134,550)	(328,728)
Deferred tax associated with right-of-use assets	(47,543)	209,773
Deferred tax associated with lease liabilities	61,886	(235,684)
Provision	(53,608)	(24,632)
Capital allowance carryforwards	(28,645)	21,456
Others	(127,107)	(117,125)
Unrecognised deferred tax assets	131,647	574,864
Total deferred tax income recognised in profit or loss	(19,671)	(22,564)

NOTES TO THE FINANCIAL STATEMENTS

30 JUNE 2026

10. INCOME TAX (CONTINUED)

10C. Deferred tax balance in the statement of financial position

	Group		Company	
	2026 \$	2025 \$	2026 \$	2025 \$
<u>From deferred tax (liabilities)/asset recognised in profit or loss:</u>				
Excess of net book value of plant and equipment over tax values	(245,165)	(197,641)	(3,073)	–
Excess of tax values over net book value of plant and equipment	216,459	347,184	–	11,659
Tax losses carryforwards	2,141,058	2,006,508	424,345	933,359
Deferred tax associated with right-of-use assets	(929,036)	(976,579)	–	–
Deferred tax associated with lease liabilities	967,860	1,029,746	–	–
Provision	281,719	228,111	107,136	75,495
Capital allowance carryforwards	32,171	3,526	–	–
Others	147,191	20,084	–	–
Unrecognised deferred tax assets	(2,604,926)	(2,473,279)	(528,408)	(1,020,513)
Net deferred tax	7,331	(12,340)	–	–

	Group	
	2026 \$	2025 \$
<u>Presented in statement of financial position as:</u>		
Deferred tax liabilities	(5,069)	(24,740)
Deferred tax assets	12,400	12,400
	7,331	(12,340)

Unrecognised deferred tax assets relate to the following items:

	Group	
	2026 \$	2025 \$
Unused tax losses available	12,594,459	11,802,988
Unutilised capital allowances	20,382	900,406
Others	2,708,253	1,845,306
	15,323,094	14,548,700

No deferred tax assets for the tax losses (including deductible temporary differences, unused tax losses and unused tax credits) have been recognised in respect of the remaining for the above balance, as the future profit streams are not probable against which the deductible temporary difference can be utilised. The above are in respect of Singapore companies and the realisation of the future income tax benefits from tax loss carry forwards and temporary differences from capital allowances is available for an unlimited future period subject to the conditions imposed by law including the retention of majority shareholders as defined. There are no income tax consequences of dividends to owners of the company.

NOTES TO THE FINANCIAL STATEMENTS

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11. DIVIDENDS ON EQUITY SHARES

	Rate per share – cents		2026	2025
	2026	2025	\$	\$
Company:				
Final tax-exempt dividend paid	0.1	–	206,390	–
Total dividends paid in the year	0.1	–	206,390	–

The directors have proposed that a final tax-exempt dividend of 0.52 cent per ordinary share be paid for the financial year ended 30 June 2026. This dividend is subject to approval by shareholders at the next annual general meeting to be held on 27 October 2026 and has not been included as a liability in these financial statements.

A final tax-exempt dividend of 0.1 cent per ordinary share, totalling \$206,390, was paid for the reporting year ended 30 June 2025. This dividend was approved by shareholders at the annual general meeting held on 28 October 2025.

12. EARNINGS PER SHARE

The following table illustrates the numerators and denominators used to calculate basic and diluted amount per share of no-par value:

	2026	2025
	\$	\$
Numerators:		
Profit attributable to owners of the parent, net of tax	3,613,402	1,524,010
Denominators: weighted average number of equity shares		
Basic	206,942,174	206,167,122

The number of ordinary shares outstanding before the event is adjusted for the proportionate change in the number of ordinary shares outstanding as if the event had occurred at the beginning of the earliest period presented.

The basic amount per share ratio is based on the weighted average number of ordinary shares outstanding during each reporting year.

Diluted earnings per share are the same as basic earnings per share as there were no potential dilutive ordinary shares existing during the respective reporting years.

NOTES TO THE FINANCIAL STATEMENTS

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13. PROPERTY, PLANT AND EQUIPMENT

Group	Leasehold properties \$	Computers and office equipment \$	Warehouse equipment \$	Furniture and fittings \$	Medical equipment \$	Motor vehicles \$	Renovation \$	Website and IT software \$	Total \$
<u>Cost:</u>									
At 1 July 2024	7,785,169	2,419,478	245,550	993,814	1,509,532	152,453	3,543,001	3,169,600	19,818,597
Additions	-	147,715	-	5,454	89,842	-	171,398	150,395	564,804
Disposals	-	(75,076)	(45,351)	(78,417)	-	-	(166,211)	-	(365,055)
Foreign exchange adjustments	-	7,080	-	3,468	-	-	3,841	361	14,750
At 30 June 2025	7,785,169	2,499,197	200,199	924,319	1,599,374	152,453	3,552,029	3,320,356	20,033,096
Additions	-	237,788	869	48,225	148,012	137,656	30,637	542,284	1,145,471
Disposals	-	(103,642)	-	(10,598)	(11,965)	(81,689)	(56,443)	-	(264,337)
Foreign exchange adjustments	-	6,080	-	3,124	-	-	2,630	325	12,159
At 30 June 2026	7,785,169	2,639,423	201,068	965,070	1,735,421	208,420	3,528,853	3,862,965	20,926,389
<u>Accumulated depreciation and impairment losses:</u>									
At 1 July 2024	1,341,528	2,194,476	101,206	775,321	630,531	122,182	1,496,004	2,838,597	9,499,845
Depreciation for the year	174,513	193,006	35,510	108,256	172,566	5,504	545,993	164,590	1,399,938
Disposals	-	(74,657)	(45,351)	(78,417)	-	-	(166,211)	-	(364,636)
Foreign exchange adjustments	-	5,362	-	1,585	-	-	2,160	363	9,470
At 30 June 2025	1,516,041	2,318,187	91,365	806,745	803,097	127,686	1,877,946	3,003,550	10,544,617
Depreciation for the year	174,513	179,189	35,597	108,181	192,137	16,975	542,988	210,236	1,459,816
Impairment loss for the year	-	-	-	-	15,008	-	87,110	-	102,118
Disposals	-	(102,371)	-	(10,598)	(7,778)	(81,689)	(55,383)	-	(257,819)
Foreign exchange adjustments	-	5,622	-	2,402	-	-	1,974	325	10,323
At 30 June 2026	1,690,554	2,400,627	126,962	906,730	1,002,464	62,972	2,454,635	3,214,111	11,859,055
<u>Carrying value:</u>									
At 1 July 2024	6,443,641	225,002	144,344	218,493	879,001	30,271	2,046,997	331,003	10,318,752
At 30 June 2025	6,269,128	181,010	108,834	117,574	796,277	24,767	1,674,083	316,806	9,488,479
At 30 June 2026	6,094,615	238,796	74,106	58,340	732,957	145,448	1,074,218	648,854	9,067,334

NOTES TO THE FINANCIAL STATEMENTS

30 JUNE 2026

13. PROPERTY, PLANT AND EQUIPMENT (CONTINUED)

The leasehold properties of the group at a carrying value of \$6,094,615 (2025: \$6,269,128) are mortgaged or pledged as security for bank facilities (see Note 27).

Certain items are under lease liability agreements (see Note 26).

During the reporting year, there were acquisitions of property, plant and equipment with a total cost of \$1,145,471 (2025: \$564,804), of which \$132,620 represented non-cash acquisitions, comprising additions under hire purchase of \$127,620 and a motor vehicle trade-in of \$5,000. The net cash flow for the purchase of property, plant and equipment is \$1,012,851 (2025: \$564,804).

Company	Computers and office equipment \$	Furniture and fittings \$	Medical equipment \$	Renovation \$	IT software \$	Total \$
<u>Cost:</u>						
At 1 July 2024	1,246,322	294,884	–	340,528	848,950	2,730,684
Additions	40,440	1,664	5,550	–	12,963	60,617
Disposals	(4,391)	(850)	–	–	–	(5,241)
At 30 June 2025	1,282,371	295,698	5,550	340,528	861,913	2,786,060
Additions	62,376	9,828	–	–	14,490	86,694
Disposals	(2,069)	–	–	–	–	(2,069)
At 30 June 2026	1,342,678	305,526	5,550	340,528	876,403	2,870,685
<u>Accumulated depreciation:</u>						
At 1 July 2024	1,201,160	266,121	–	323,508	830,426	2,621,215
Depreciation for the year	38,470	16,149	463	13,375	10,461	78,918
Disposals	(4,392)	(850)	–	–	–	(5,242)
At 30 June 2025	1,235,238	281,420	463	336,883	840,887	2,694,891
Depreciation for the year	33,737	11,814	1,110	3,645	15,742	66,048
Disposals	(1,611)	–	–	–	–	(1,611)
At 30 June 2026	1,267,364	293,234	1,573	340,528	856,629	2,759,328
<u>Carrying value:</u>						
At 1 July 2024	45,162	28,763	–	17,020	18,524	109,469
At 30 June 2025	47,133	14,278	5,087	3,645	21,026	91,169
At 30 June 2026	75,314	12,292	3,977	–	19,774	111,357

NOTES TO THE FINANCIAL STATEMENTS

30 JUNE 2026

14. RIGHT-OF-USE ASSETS

The right-of-use assets in the statement of financial position as follows:

	Group Office space, clinic premises and warehouses \$	Company Office space \$
<u>Cost:</u>		
At 1 July 2024	9,543,132	59,888
Additions	2,485,498	–
Disposal	(1,692,421)	–
Other adjustments	4,305	–
At 30 June 2025	10,340,514	59,888
Additions	3,060,079	193,728
Disposal	(3,089,588)	(59,888)
Other adjustments	3,880	–
At 30 June 2026	10,314,885	193,728
<u>Accumulated depreciation:</u>		
At 1 July 2024	2,533,329	19,963
Depreciation for the year	3,056,675	29,944
Disposal	(1,445,902)	–
Other adjustments	1,674	–
At 30 June 2025	4,145,776	49,907
Depreciation for the year	3,295,744	41,888
Disposal	(3,089,588)	(59,888)
Other adjustments	2,802	–
At 30 June 2026	4,354,734	31,907
<u>Carrying value:</u>		
At 1 July 2024	7,009,803	39,925
At 30 June 2025	6,194,738	9,981
At 30 June 2026	5,960,151	161,821

15. INVESTMENT PROPERTIES

	Company \$
<u>Cost:</u>	
At 1 July 2024, 30 June 2025 and 30 June 2026	5,683,069
<u>Accumulated depreciation:</u>	
At 1 July 2024	1,131,318
Depreciation for the year	138,985
At 30 June 2025	1,270,303
Depreciation for the year	138,985
At 30 June 2026	1,409,288
<u>Carrying value:</u>	
At 1 July 2024	4,551,751
At 30 June 2025	4,412,766
At 30 June 2026	4,273,781

NOTES TO THE FINANCIAL STATEMENTS

30 JUNE 2026

15. INVESTMENT PROPERTIES (CONTINUED)

	Company	
	2026 \$	2025 \$
Fair value for disclosure purposes only:		
Fair value at end of the year	7,130,000	7,074,000
Rental income from investment properties	549,408	526,608
Direct operating expenses (including repairs and maintenance) arising from:		
– Rental generating properties	84,518	85,401
– Non-rental generating properties	18,346	18,538
	102,864	103,939

The fair value of the investment properties for the reporting year ended 30 June 2026 was based on a valuation made by GB Global Pte. Ltd., a firm of independent professional valuers, in March 2026 based on the direct comparison method to reflect the actual market state and circumstances as of the end of the reporting year. Management determined that the direct comparison of the asset is the current use and that it would provide maximum value to market participants principally through its use in combination with other assets.

For the year ended 30 June 2025, the fair value of the investment properties was based on a valuation made by RHT Valuation Pte. Ltd.

For fair value measurements categorised within the fair value hierarchy below, a description of the valuation techniques and the significant other observable inputs used in the fair value measurement are as follows:

Asset:	Leasehold properties at 25 Bukit Batok Crescent, Singapore 658066
Tenure:	60 years from 13 March 1997 (expiring 12 March 2057)
Existing use:	Office units leased to subsidiaries
Fair Value and Fair value hierarchy – Level:	\$7,130,000 (2025: \$7,074,000) Level 3 (2025: Level 3)
Valuation technique for recurring fair value measurements:	Direct comparison method
Significant observable inputs:	Price per square foot: \$571 (2025: \$567)
Sensitivity on management's estimates – 10% variation from estimate:	Impact – lower/higher by \$713,000 (2025: lower/higher by \$707,400)

The investment properties are mortgaged or pledged as security for bank facilities (see Note 27).

The leasehold properties are classified as investment properties in the company's balance sheet as they are majority leased out to certain subsidiaries of the group. However, in the group's consolidated balance sheet, these leasehold properties are classified as property, plant and equipment (Note 13).

16. INVESTMENT IN SUBSIDIARIES

	Company	
	2026 \$	2025 \$
Movements during the year. At cost:		
At beginning and at end of the year	5,877,632	5,877,632
Carrying value in the books of the company comprising:		
Unquoted equity shares at cost	5,877,632	5,877,632
Cost at end of the year	5,877,632	5,877,632

NOTES TO THE FINANCIAL STATEMENTS

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16. INVESTMENT IN SUBSIDIARIES (CONTINUED)

The subsidiaries held by the company are listed below:

Name of subsidiaries	Effective percentage of equity held by group		Cost of investment	
	2026 %	2025 %	2026 \$	2025 \$
Alliance Medinet Pte. Ltd. ^(a)	100	100	830,000	830,000
Alliance Specialist Group Pte. Ltd. ^(b)	100	100	1,729,740	1,729,740
Alliance Healthcare Pte. Ltd. ^(g)	100	100	8,000	8,000
Alliance Pharm Pte. Ltd. ^(c)	100	100	1,762,090	1,762,090
Alliance Medical Group Pte Ltd ^(b)	100	100	1,547,802	1,547,802

Name of subsidiaries	Effective percentage of equity held by group	
	2026 %	2025 %
<u>Held through Alliance Medinet Pte. Ltd.</u>		
Alliance Medinet (M) Sdn. Bhd. ^{(a)(d)}	100	100
<u>Held through Alliance Pharm Pte. Ltd.</u>		
Alliance Pharm (HK) Limited ^(j)	100	100
<u>Held through Alliance Specialist Group Pte. Ltd.</u>		
Ho Kok Sun Colorectal Pte. Ltd. ^(l)	100	100
Lim Jit Fong Colorectal Centre Pte. Ltd. ^(l)	100	100
My ENT Specialist Pte. Ltd. ^(e)	100	100
Elite Orthopaedics Pte. Ltd. ^(e)	51	51
Evoque Medical Aesthetics Pte. Ltd. ⁽ⁱ⁾	60	60
Alliance Specialist Group (Breast and General Surgery) Pte. Ltd. ^(k)	51	51
<u>Held through Alliance Healthcare Pte. Ltd.</u>		
Jaga-Me Pte. Ltd. ^(f)	98.4	75.3
<u>Held through Alliance Medical Group Pte Ltd</u>		
My Family Clinic (RV) Pte. Ltd. ^(e)	100	100
My Family Clinic (CCK) Pte. Ltd. ^(e)	100	100
My Family Clinic (WD) Pte. Ltd. ^(e)	100	100
My Family Clinic (TH) Pte. Ltd. ^(e)	100	100
My Family Clinic (PN) Pte. Ltd. ^(e)	100	100
My Family Clinic (SJ) Pte. Ltd. ^(e)	100	100
My Family Clinic (TPY) Pte. Ltd. ^(e)	100	100
My Family Clinic (Punggol Central) Pte. Ltd. ^(e)	100	100
My Family Clinic (Hougang Central) Pte. Ltd. ^(e)	75	75
My Family Clinic (Angsana Breeze@Yishun) Pte. Ltd. ^(e)	90	90
My Family Clinic (St George) Pte. Ltd. ^(e)	100	100
My Family Clinic (Clementi 325) Pte. Ltd. ^(e)	100	100
My Family Clinic (Woodlands Glen) Pte. Ltd. ^(e)	100	100
My Corporate Clinic Pte. Ltd. ^(e)	100	100
Alliance Health Investments Pte. Ltd. ^(b)	80	80
Alliance Medical Centre (Dhoby) Pte. Ltd. ^(h)	100	100
<u>Held through Alliance Health Investments Pte. Ltd.</u>		
My Family Clinic (Clementi) Pte. Ltd. ^(e)	56	56
My Family Clinic (Segar) Pte. Ltd. ^(e)	80	80
My Family Clinic (Anchorvale) Pte. Ltd. ^(e)	48	48

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16. INVESTMENT IN SUBSIDIARIES (CONTINUED)

All the subsidiaries are incorporated and have operations in Singapore and are audited by RSM SG Assurance LLP except for Alliance Medinet (M) Sdn. Bhd. (incorporated in Malaysia) and Alliance Pharm (HK) Limited (incorporated in Hong Kong Special Administrative Region).

- (a) The principal activities of these subsidiaries are the provision of managed healthcare solutions.
- (b) The principal activities of these subsidiaries are those of an investment holding company and provision of administrative and management services.
- (c) The principal activity of this subsidiary is wholesale of pharmaceutical products.
- (d) Audited by Daxin KF&C PLT.
- (e) The principal activities of these subsidiaries are provision of medical services.
- (f) The principal activities of this subsidiary are the provision of healthcare services. On 30 June 2026, Alliance Healthcare Pte. Ltd. ("AHPL") subscribed 6,557,377 new ordinary shares in Jaga-Me Pte. Ltd. ("Jaga-Me"), for an aggregate subscription consideration of \$1.0 million. On the same date, AHPL also acquired the remaining 475,848 ordinary shares held by the non-controlling shareholders of Jaga-Me for an aggregate cash consideration of \$72,567. The effective ownership interest in Jaga-Me increased from approximately 75.3% to 98.4%, with no change in control. Refer to Note 31.
- (g) The principal activities of this subsidiary are the operation of clinics and the provision of other general western medical services and development of software and application.
- (h) The principal activities of this subsidiary are that of operations of clinics and provision of other general western medical services, health screening and medical diagnostic imaging services.
- (i) The principal activities of this subsidiary are that of operations of clinics and provision of other general western medical services, and medical aesthetics services. The subsidiary has ceased operations on 1 August 2026 in view of its continuing operating losses and liabilities.
- (j) The principal activities of this subsidiary are that of sourcing, supply and distribution of pharmaceutical products and medical devices. The subsidiary is audited by RSM Hong Kong.
- (k) On 11 February 2025, Alliance Specialist Group Pte. Ltd. ("ASG") incorporated a subsidiary in Singapore known as Alliance Specialist Group (Breast and General Surgery) Pte. Ltd. ("BGS") with a total paid-up capital of \$20,000. ASG holds 51% of the shares in the capital of BGS, and the remaining 49% is held by Dr. Goo Tiong Thye, the principal medical practitioner of BGS. BGS's principal activities are that of operations of clinics and provision of other general western medical services.
- (l) The principal activities of these subsidiaries are provision of medical services. Subsequent to year end on 1 July 2026, Ho Kok Sun Colorectal Pte. Ltd. and Lim Jit Fong Colorectal Centre Pte. Ltd. changed their names to Alliance Specialist Pte. Ltd. and Alliance Specialist Centre Pte. Ltd. respectively.

17. INVESTMENT IN AN ASSOCIATE

Movements in carrying value:

Balance at beginning of the year

Share of profit for the year

Balance at end of the year

Carrying value comprising:

Equity shares at cost^(a)

Share of loss

Balance at end of the year

Group	
2026	2025
\$	\$
958,840	954,111
80,490	4,729
1,039,330	958,840
1,240,000	1,240,000
(200,670)	(281,160)
1,039,330	958,840

- (a) The investment in equity shares in the associate at cost includes goodwill of \$515,637.

NOTES TO THE FINANCIAL STATEMENTS

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17. INVESTMENT IN AN ASSOCIATE (CONTINUED)

The associate held by the group is listed below:

Name of associate

SG IMED Pte. Ltd.^(a)

Development of software and applications

Effective percentage of
equity held by group
2026
% 2025
%

30

30

The associate is incorporated and has operations in Singapore.

(a) Audited by RSM SG Assurance LLP.

18. INTANGIBLE ASSETS AND GOODWILL

Group	Goodwill \$	Customer relationship \$	Unpatented technology \$	System development cost \$	Total \$
<u>Cost:</u>					
At 1 July 2024	5,190,858	131,027	810,000	992,161	7,124,046
Addition	–	–	–	996,038	996,038
At 30 June 2025	5,190,858	131,027	810,000	1,988,199	8,120,084
Addition	–	–	–	1,141,047	1,141,047
At 30 June 2026	5,190,858	131,027	810,000	3,129,246	9,261,131
<u>Accumulated amortisation:</u>					
At 1 July 2024	–	131,027	520,715	–	651,742
Amortisation for the year	–	–	115,714	128,896	244,610
At 30 June 2025	–	131,027	636,429	128,896	896,352
Amortisation for the year	–	–	115,714	318,068	433,782
At 30 June 2026	–	131,027	752,143	446,964	1,330,134
<u>Carrying value:</u>					
At 1 July 2024	5,190,858	–	289,285	992,161	6,472,304
At 30 June 2025	5,190,858	–	173,571	1,859,303	7,223,732
At 30 June 2026	5,190,858	–	57,857	2,682,282	7,930,997

NOTES TO THE FINANCIAL STATEMENTS

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18. INTANGIBLE ASSETS AND GOODWILL (CONTINUED)

For the purpose of impairment testing and since the acquisition date of the business combination, goodwill is allocated to each cash-generating unit, or groups of cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the acquiree were assigned to those units or groups of units. Each unit or group of units to which the goodwill is so allocated represents the lowest level within the entity at which the goodwill is monitored for internal management purposes and is not larger than a segment. Each of those cash-generating unit represents the group's investment in the following subsidiaries:

	Group	
	2026 \$	2025 \$
"My Family Clinic" ^(a)	2,606,563	2,606,563
Jaga-Me Pte. Ltd.	2,584,295	2,584,295
Total	5,190,858	5,190,858

(a) Includes entities operating under "My Family Clinic", which are held by Alliance Medical Group Pte Ltd, an investment holding company.

The goodwill for each of the cash-generating unit was tested for impairment at the end of the reporting year. No impairment allowance was recognised because the carrying amount of each of the cash-generating units was lower than their estimated recoverable amounts.

The value in use for each cash-generating unit was measured by management using the discounted cash flow method. The quantitative information about the value in use measurement using significant unobservable inputs for the cash-generating units is consistent with those used for the measurement last performed, where relevant, and is set out as follows:

CGU – Entities operating under "My Family Clinic"
Valuation technique and Unobservable inputs
Discounted cash flow method:

	2026	2025
1. Estimated discount rates using pre-tax rates that reflect current market assessments of the risks specific to the CGUs.	10.0%	12.5%
2. Cash flow forecasts derived from the most recent financial budgets and revenue growth rates approved by management.	5 years 3%	5 years 3%
3. Terminal growth rates not exceeding the average long-term growth rate for the relevant markets.	2.0%	2.0%

NOTES TO THE FINANCIAL STATEMENTS

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18. INTANGIBLE ASSETS AND GOODWILL (CONTINUED)

CGU – Jaga-Me Pte. Ltd. ("Jaga-Me")

Valuation technique and Unobservable inputs

Discounted cash flow method:

1. Estimated discount rates using pre-tax rates that reflect current market assessments of the risks specific to the CGUs.
2. Cash flow forecasts derived from the most recent financial budgets and revenue growth rates approved by management.
3. Terminal growth rates not exceeding the average long-term growth rate for the relevant markets.

2026	2025
15.5%	15.5%
5 years 15% – 56% ⁽¹⁾	5 years 23% – 39% ⁽¹⁾
2.0%	2.0%

(1) The growth is in anticipation of the growing demand for homecare services.

Actual outcomes could vary from these estimates. If the estimated gross margin and pre-tax discount rate were to change within a reasonably possible range, the estimated recoverable amount would remain higher than the carrying amount of goodwill.

19. INVENTORIES

Consumables and medical/pharmaceutical goods for resale

The write-downs of inventories charged to profit or loss included in consumables and medical supplies used

There are no inventories pledged as security for liabilities.

Group	
2026 \$	2025 \$
3,735,447	4,066,833
125,322	94,336

20. FINANCIAL ASSETS – DERIVATIVES

Derivatives not designated as hedging instruments:
Call option asset

Movements during the year:
At beginning and end of the year

Group	
2026 \$	2025 \$
88,475	88,475
88,475	88,475

Under the sale and purchase agreement ("SPA") dated 8 September 2021, Alliance Healthcare Pte. Ltd. ("AHPL") was granted an option to purchase from the controlling shareholders of SG IMED Pte. Ltd. ("SGiMED") such number of shares in SGiMED representing 30% of the share capital in SGiMED as at the date of which the completion of such transfer of shares in SGiMED is to take place (the "Call Option").

The Call Option can only be exercised upon the earlier of:

- three (3) years from the execution of the SPA; or
- SGiMED achieving a clinic subscription base of 800 clinics in respect of the Hummingbird Software.

The consideration payable upon the exercise of the Call Option shall be an amount equal to the sum of \$3,070,000.

NOTES TO THE FINANCIAL STATEMENTS

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20. FINANCIAL ASSETS – DERIVATIVES (CONTINUED)

In September 2024, AHPL and controlling shareholders of SGiMED agreed that the Call Option may be exercised at the absolute discretion of AHPL on either of the following dates with other conditions remained unchanged:

- (i) six (6) years from the date of this SPA; or
- (ii) the date on which the last of the conditions set out in the SPA is satisfied.

The Call Option remains unexercised as at 30 June 2026.

The fair value of the Call Option was estimated using the Black-Scholes pricing model. The group recognised the fair value of the Call Option asset of \$88,475 (2025: \$88,475), based on management's assessment of the probability of exercising the Call Option.

21. TRADE AND OTHER RECEIVABLES

	Group		Company	
	2026	2025	2026	2025
	\$	\$	\$	\$
<u>Trade receivables:</u>				
Outside parties	49,933,289	43,419,835	12,287,030	7,754,788
Contract assets	459,019	703,312	459,019	703,312
Less allowance for impairment	(24,358)	(389)	–	–
Subsidiaries	–	–	5,049,771	5,493,711
Net trade receivables – subtotal	50,367,950	44,122,758	17,795,820	13,951,811
<u>Other receivables:</u>				
Subsidiaries (Note 3D)	–	–	11,658,566	10,182,630
Outside parties	1,490,205	436,263	382,081	–
Associate (Note 3D) (Note 21A)	1,000,000	1,000,000	1,000,000	1,000,000
Other receivables – subtotal	2,490,205	1,436,263	13,040,647	11,182,630
Total trade and other receivables	52,858,155	45,559,021	30,836,467	25,134,441
Presented in financial statements:				
Trade and other receivables, current	52,487,487	44,992,354	30,569,800	24,567,774
Trade and other receivables, non-current	370,668	566,667	266,667	566,667
Total	52,858,155	45,559,021	30,836,467	25,134,441
Movements in above allowance on trade receivables:				
At beginning of the year	389	503	–	–
Allowance/(reversal) for trade receivables to profit or loss (Note 6)	23,969	(217)	–	–
Others	–	103	–	–
At end of the year	24,358	389	–	–

The contract assets are for the entity's rights to consideration for work completed but not billed at the reporting date on the contracts. The contract assets are transferred to receivables when the rights become unconditional.

The expected credit losses ("ECL") on trade receivables and contract assets are based on the simplified approach to measuring ECL which uses a lifetime ECL allowance approach for all such assets recognised from initial recognition of these assets. These assets are grouped based on shared credit risk characteristics and the days past due for measuring the ECL. The allowance model is based on the historical observed default rates (over a period of 36 months) over the expected life of the trade receivables and is adjusted for forward-looking estimates including the impact of the current economic conditions. At every reporting date the historical observed default rates are updated and changes in the forward-looking estimates are analysed.

NOTES TO THE FINANCIAL STATEMENTS

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21. TRADE AND OTHER RECEIVABLES (CONTINUED)

The ageing of the assets is as follows:

	Gross amount		Loss allowance	
	2026	2025	2026	2025
	\$	\$	\$	\$
<u>Group</u>				
Trade receivables and contract assets:				
Current	24,698,378	21,363,859	-	-
1 to 60 days past due	18,280,817	15,762,293	-	-
61 to 90 days past due	3,400,679	2,859,800	-	-
Over 90 days past due	4,012,434	4,137,195	24,358	389
Total	50,392,308	44,123,147	24,358	389
<u>Company</u>				
Trade receivables and contract assets:				
Current	7,366,655	4,180,715	-	-
1 to 60 days past due	6,729,261	4,808,186	-	-
61 to 90 days past due	824,717	2,155,385	-	-
Over 90 days past due	2,875,187	2,807,525	-	-
Total	17,795,820	13,951,811	-	-

The amounts are written off when there are indications that there is no reasonable expectation of recovery or the failure of a debtor to make contractual payments over an extended period. There is no collateral held as security and other credit enhancements for the trade receivables.

As part of the process of setting customer credit limits, different credit terms are used. The average credit period generally granted to trade customers is about 30 days (2025: 30 days). But some customers take a longer period to settle the amounts. The balances include amounts due from credit card companies and NETS. For these, the average credit period generally granted is a few days.

Concentration of trade receivable customers as at the end of reporting year:

	Group		Company	
	2026	2025	2026	2025
	\$	\$	\$	\$
Top 1 customer	15,020,360	8,710,759	6,069,204	6,432,480
Top 2 customers	21,089,564	16,575,901	11,495,158	9,199,176
Top 3 customers	26,515,416	23,008,381	11,872,552	10,461,501

The other receivables shown above are subject to the expected credit loss model under the financial reporting standard on financial instruments. The other receivables can be graded for credit risk individually. At inception they are recorded net of expected 12 month credit losses. At each reporting date, an evaluation is made whether there is a significant change in credit risk by comparing the debtor's credit risk at initial recognition (based on the original, unmodified cash flows) with the credit risk at the reporting date (based on the modified cash flows). Adjustment to the loss allowance is made for any increase or decrease in credit risk. At the end of the reporting year, a loss allowance is recognised at an amount equal to the lifetime expected credit losses if there has been a significant increase in credit risk since initial recognition including the impact of the current economic condition. No loss allowance was necessary.

Other receivables are normally with no fixed terms and therefore there is no maturity.

21A. Other receivable from an associate

Other receivable from an associate relates to a \$1,000,000 (2025: \$1,000,000) loan from the company which bears interest at a floating rate ranging from 5.05% to 5.88% (2025: 5.88% to 7.62%).

NOTES TO THE FINANCIAL STATEMENTS

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22. OTHER NON-FINANCIAL ASSETS

	Group		Company	
	2026	2025	2026	2025
	\$	\$	\$	\$
Deposits to secure services ^(a)	524,254	666,944	239,047	32,675
Prepayments	405,702	408,672	117,209	127,948
	929,956	1,075,616	356,256	160,623

(a) Deposits include an advance payment of \$ NIL (2025: \$71,518) for capital expenditure for a subsidiary.

23. CASH AND CASH EQUIVALENTS

	Group		Company	
	2026	2025	2026	2025
	\$	\$	\$	\$
Not restricted in use	21,085,045	16,325,846	1,247,938	1,401,229
Cash pledged for bank facilities ^{#a}	78,000	78,000	–	–
Cash at end of the year	21,163,045	16,403,846	1,247,938	1,401,229

#a This is for amounts held by the bankers as security for the Merchant Agreement between the bank and the group.

Charges over bank accounts under trade financing arrangements amounted to \$1,263,140 (2025: \$507,295) (Note 27).

The interest earning balances are not material.

23A. Cash and cash equivalents in the consolidated statement of cash flows

For the purpose of presenting the consolidated statement of cash flows, cash and cash equivalents comprise the following:

	Group	
	2026	2025
	\$	\$
Amount as shown above	21,163,045	16,403,846
Less: Bank deposits pledged	(78,000)	(78,000)
Cash and cash equivalents for statement of cash flows purposes at the end of the year	21,085,045	16,325,846

23B. Reconciliation of liabilities arising from financing activities

	Group			
	2025	Cash flows	Non-cash changes	2026
	\$	\$	\$	\$
Directors	75,000	–	–	75,000
Related parties ^{#a}	1,132,300	195,700	(1,016,000)	312,000
Bank loans and borrowings	9,771,983	1,259,268	–	11,031,251
Lease liabilities ^{#b}	6,464,408	(3,564,925)	3,299,612	6,199,095
Hire purchase	539,596	(173,890)	127,938	493,644

NOTES TO THE FINANCIAL STATEMENTS

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23. CASH AND CASH EQUIVALENTS (CONTINUED)

23B. Reconciliation of liabilities arising from financing activities (Continued)

	2024 \$	Cash flows \$	Group Non-cash changes \$	2025 \$
Directors	75,000	–	–	75,000
Related parties	823,843	308,457	–	1,132,300
Bank loans and borrowings	12,136,334	(2,364,351)	–	9,771,983
Lease liabilities ^{#b}	7,215,306	(3,285,113)	2,534,215	6,464,408
Hire purchase	699,488	(159,892)	–	539,596

#a The waiver of the shareholder loans to Evoque Medical Aesthetics Pte. Ltd. ("Evoque"), a 60%-owned subsidiary of the group, was accounted for as shareholders' transaction and recognised directly in equity. Accordingly, Evoque recognised capital contributions arising from the waiver of shareholder loans of \$2,540,000, of which \$1,016,000 attributable to the non-controlling interest shareholder was recognised as a capital contribution arising from the waiver of shareholder loans from non-controlling interests in the consolidated statement of changes in equity.

#b Lease liabilities relate to the group's leases accounted under SFRS(I) 16 (Note 26), which comprise of lease interest, recognition of new leases and foreign exchange movements.

24. SHARE CAPITAL

	Number of shares issued	Group and Company Share capital \$	Treasury shares \$	Total \$
<u>Ordinary shares of no par value:</u>				
At 1 July 2024	205,962,352	14,684,250	(336,338)	14,347,912
Vesting of shares under Performance Share Plan	428,000	–	74,044	74,044
At 30 June 2025	206,390,352	14,684,250	(262,294)	14,421,956
Share buyback	(950,200)	–	(144,029)	(144,029)
Vesting of shares under Performance Share Plan	1,434,035	–	248,088	248,088
Performance Share Plan expense	–	–	3,046	3,046
At 30 June 2026	206,874,187	14,684,250	(155,189)	14,529,061

The ordinary shares of no-par value are fully paid, carry one vote each and have no right to fixed income. The company is not subject to any externally imposed capital requirements.

Capital management

The objectives when managing capital are: to safeguard the group's ability to continue as a going concern, so that it can continue to provide returns for owners and benefits for other stakeholders, and to provide an adequate return to owners by pricing the sales commensurately with the level of risk. The management sets the amount of capital to meet its requirements and the risk taken. The management manages the capital structure and makes adjustments to it where necessary or possible in the light of changes in conditions and the risk characteristics of the underlying assets. There were no changes in the approach to capital management during the reporting year.

In order to maintain or adjust the capital structure, the management may adjust the amount of dividends paid to owners, return capital to owners, issue new shares, or sell assets to reduce debt.

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24. SHARE CAPITAL (CONTINUED)

Capital management (Continued)

The management monitors the capital on the basis of the debt-to-adjusted capital ratio. This ratio is calculated as net debt/adjusted capital (as shown below). Net debt is calculated as total borrowings less cash and cash equivalents. Adjusted capital comprises all components of equity (that is, share capital and reserves).

	Group		Company	
	2026	2025	2026	2025
	\$	\$	\$	\$
Net debt:				
All current and non-current loans and borrowings including leases	17,975,990	17,848,287	5,777,572	5,123,124
Less: cash and cash equivalents	(21,163,045)	(16,403,846)	(1,247,938)	(1,401,229)
Net debt	(3,187,055)	1,444,441	4,529,634	3,721,895
Adjusted capital:				
Total equity	27,936,519	24,062,917	21,457,663	19,890,835
Adjusted capital	27,936,519	24,062,917	21,457,663	19,890,835
Debt-to-adjusted capital ratio	N.M	6.0%	21.1%	18.7%

N.M – Not meaningful

There are material borrowings but these are secured by specific assets. The debt-to-adjusted capital ratio may not provide a meaningful indicator of the risk from borrowings.

In order to maintain its listing on the SGX-ST, the company has to have share capital with a free float of at least 10% of the shares. The company met the capital requirement on its initial listing and the rules limiting treasury share purchases mean it will continue to satisfy that requirement, as it did throughout the reporting year. Management receives a report from the share registrars frequently on substantial share interests showing the non-free float to ensure continuing compliance with the 10% limit throughout the reporting year.

The management does not set a target level of gearing but uses capital opportunistically to support its business and to add value for shareholders. The key discipline adopted is to widen the margin between the return on capital employed and the cost of that capital.

Performance Share Plan

Performance Share Plan expense amounted to \$44,395 (2025: \$95,674) (Note 7).

Under the Alliance Group (2022) Performance Share Plan (the "Alliance 2022 PSP"), a participant may be granted award of shares. The eligibility of the participants, the number of shares which are the subject of each award to be granted to a participant and the vesting period shall be determined at the discretion of the Committee, taking into account inter alia certain prescribed performance conditions, if any.

In January 2023, the company granted share awards to eligible employees of the group and the total aggregate number of shares is 2,140,000. The shares were granted to 13 employees of the group at the market price of the company's shares on grant date of \$0.173 with a vesting period to 3 years. The details are as follows:

Grant date	3 January 2023	3 January 2023	3 January 2023
Number of shares granted	214,000	428,000	1,498,000
Share price	\$0.173	\$0.173	\$0.173
Vesting period	3 January 2024	3 January 2025	3 January 2026

On 3 January 2025 and 3 March 2025, 403,543 and 24,457 shares vested respectively pursuant to the Alliance 2022 PSP at the market price of the company's shares on date of grant of \$0.173.

NOTES TO THE FINANCIAL STATEMENTS

30 JUNE 2026

24. SHARE CAPITAL (CONTINUED)

Performance Share Plan (Continued)

On 5 January 2026, 1,434,035 shares vested at the market price of the company's shares on date of grant of \$0.173, and the remaining 63,965 shares lapsed pursuant to the Alliance 2022 PSP.

The release of the shares is subject to satisfaction of any applicable performance conditions for each participant.

25. OTHER RESERVES

	Group		Company	
	2026	2025	2026	2025
	\$	\$	\$	\$
Capital reserves (Note 25A)	(5,780,765)	(5,292,388)	–	206,739
Foreign currency translation reserve (Note 25B)	16,300	(1,703)	–	–
	(5,764,465)	(5,294,091)	–	206,739

25A. Capital reserves

	Group		Company	
	2026	2025	2026	2025
	\$	\$	\$	\$
At beginning of the year	(5,292,388)	(5,314,018)	206,739	185,109
Acquisition of a non-controlling interest without a change in control (Note 31)	(281,638)	–	–	–
Vesting of shares under Performance Share Plan (Note 24)	(248,088)	(74,044)	(248,088)	(74,044)
Performance Share Plan expense	41,349	95,674	41,349	95,674
	(5,780,765)	(5,292,388)	–	206,739

Capital reserves comprise mainly reserves arising from acquisition and disposals of non-controlling interests that do not result in a change in control and vesting of shares under Performance Share Plan.

25B. Foreign currency translation reserve

	Group	
	2026	2025
	\$	\$
At beginning of the year	(1,703)	(16,590)
Exchange differences on translating foreign operations	18,003	14,887
At end of the year	16,300	(1,703)

NOTES TO THE FINANCIAL STATEMENTS

30 JUNE 2026

26. FINANCIAL LIABILITIES – LEASE LIABILITIES

Lease liabilities are presented in the statement of financial position as follows:

	Group		Company	
	2026 \$	2025 \$	2026 \$	2025 \$
<u>Non-current:</u>				
Lease liabilities – for right-of-use assets (Note 26A)	3,200,421	3,476,698	100,533	–
Hire purchase (Note 26B)	319,670	379,702	–	–
Non-current, total	3,520,091	3,856,400	100,533	–
<u>Current:</u>				
Lease liabilities – for right-of-use assets (Note 26A)	2,998,674	2,987,710	62,583	10,344
Hire purchase (Note 26B)	173,974	159,894	–	–
Current, total	3,172,648	3,147,604	62,583	10,344
Total	6,692,739	7,004,004	163,116	10,344

26A. Lease liabilities – for right-of-use assets

The leases are for office space, clinic premises and warehouses. The lease contracts are usually for fixed periods of 2 to 5 years but may have extension options. Lease terms contain a wide range of different terms and conditions. The lease agreements do not impose any covenants, but leased assets may not be used as security for borrowing purposes.

The lease liabilities above do not include the short-term leases of less than 12 months and leases of low-value underlying assets. Variable lease payments which do not depend on an index or a rate or based on a percentage of revenue are not included from the initial measurement of the lease liability and the right-of-use assets.

Only variable lease payments that depend on an index or a rate; payments that vary to reflect changes in market rental rates are included in the measurement of the lease liability. Such variable amounts that are unpaid at the commencement date are included in the measurement of lease liability. Variable lease payments would also include extension options and termination options; residual value guarantees; and leases not yet commenced to which the lessee is committed. Variable lease payments based on revenue are recognised in profit or loss in the year in which the condition that triggers those payments occurs.

Lease liabilities under operating leases are secured by the right-of-use assets because these will revert to the lessor in the event of default.

Other information about the leasing activities relating to the right-of-use assets is summarised as follows:

	Office space, clinic premises and warehouses	
	2026	2025
<u>Group:</u>		
Number of right-of-use assets	26	28
Remaining term – range	0 to 3.17 years	1 to 3.75 years
Remaining term – average	2.22 years	1.58 years
Number of leases with extension options	26	28
Incremental borrowing rate applied to lease liabilities ranges from	3.3% to 4.7%	4.3% to 4.7%
Number of leases with variable payments linked to an index	26	28
Number of leases with termination options	26	28

A summary of the maturity analysis of lease liabilities is disclosed in Note 33E. Total cash outflows from leases are shown in the statement of cash flows. The related right-of-use assets are disclosed in Note 14.

NOTES TO THE FINANCIAL STATEMENTS

30 JUNE 2026

26. FINANCIAL LIABILITIES – LEASE LIABILITIES (CONTINUED)

26A. Lease liabilities – for right-of-use assets (Continued)

There were no future cash outflows to which the lessee is potentially exposed that are not reflected in the measurement of lease liabilities above.

Other disclosures on leases:

Apart from the disclosures made in other notes to the financial statements, amounts relating to leases include the following:

	Group	
	2026 \$	2025 \$
Expense relating to short-term leases included in other expenses	231,735	121,985
Total commitments on short-term leases at year end date	2,915	2,915

26B. Hire purchase

Group:

2026:

Minimum lease payments payable:

Due within one year

Due within two to five years

Total

	Minimum payments \$	Finance charges \$	Present value \$
Due within one year	200,484	(26,510)	173,974
Due within two to five years	371,974	(52,304)	319,670
Total	572,458	(78,814)	493,644

Net book value of motor vehicle and medical equipment under hire purchase **671,871**

2025:

Minimum lease payments payable:

Due within one year

Due within two to five years

Total

Due within one year	183,445	(23,551)	159,894
Due within two to five years	434,667	(54,965)	379,702
Total	618,112	(78,516)	539,596

Net book value of motor vehicle and medical equipment under hire purchase **674,255**

The related assets are disclosed in Note 13.

There are leased assets under hire purchase. All leases are on a fixed repayment basis and no arrangements have been entered into for contingent rental payments. The obligations under hire purchase are secured by the lessor's charge over the leased assets. Other details are as follows:

	Group	
	2026 \$	2025 \$
Average lease term, in years	5	5
Average effective borrowing rate per year	5.46%	5.68%

NOTES TO THE FINANCIAL STATEMENTS

30 JUNE 2026

27. LOANS AND BORROWINGS

	Group		Company	
	2026	2025	2026	2025
	\$	\$	\$	\$
Secured:				
Term loans (Note 27A)	5,117,365	5,508,832	2,892,472	3,732,938
Revolving credit facilities (Note 27B)	3,013,140	1,407,295	1,100,000	500,000
Subtotal – secured	8,130,505	6,916,127	3,992,472	4,232,938
Unsecured:				
Term loans	1,909,968	2,855,856	246,984	454,842
Revolving credit facilities	990,778	–	950,000	–
Related parties (Note 27C)	252,000	1,072,300	–	–
Subsidiaries (Note 27C)	–	–	425,000	425,000
Subtotal – unsecured	3,152,746	3,928,156	1,621,984	879,842
Total	11,283,251	10,844,283	5,614,456	5,112,780
Presented in financial statements:				
Loans and borrowings, current	6,368,260	4,330,566	3,135,599	1,687,531
Loans and borrowings, non-current	4,914,991	6,513,717	2,478,857	3,425,249
Total	11,283,251	10,844,283	5,614,456	5,112,780

The range of interest rates paid was as follows:

	Group		Company	
	2026	2025	2026	2025
	%	%	%	%
Floating interest rates	2.00 – 5.35	3.19 – 6.87	2.00 – 4.74	3.52 – 5.88
Fixed interest rates	2.30 – 8.75	3.75 – 8.75	2.30 – 5.35	3.75 – 5.35

The loans and borrowings are denominated in SGD.

The fair values are reasonable approximations of the carrying amounts.

Information about the group and the company's exposure to liquidity and interest rate risks is included in Note 33.

The group has certain loans and borrowings that are subject to financial covenants. These covenants include leverage ratios, net worth requirements, debt service cover ratio, security cover ratio and bank balance requirements.

As at the reporting date, there is no indication that the group will have difficulty complying with these covenants.

NOTES TO THE FINANCIAL STATEMENTS

30 JUNE 2026

27. LOANS AND BORROWINGS (CONTINUED)

The contractual maturity analysis of loans and borrowings is disclosed in Note 33E. The carrying amounts of bank borrowings by year of maturity are summarised below:

	Carrying amount		Year of maturity	
	2026	2025	2026	2025
	\$	\$		
<u>Group</u>				
Term loans – commercial property loans	3,119,341	3,422,407	2028 to 2043	2028 to 2043
Term loans – other loans	3,907,992	4,942,281	2027 to 2031	2027 to 2029
Revolving credit facilities	4,003,918	1,407,295	2027	2026
	11,031,251	9,771,983		
<u>Company</u>				
Term loans – commercial property loans	2,346,009	2,542,409	2028 to 2043	2028 to 2043
Term loans – other loans	793,447	1,645,371	2027 to 2028	2027 to 2028
Revolving credit facilities	2,050,000	500,000	2027	2026
	5,189,456	4,687,780		

27A. Term loans

Secured term loans of the group comprise commercial property loans and other term loans. These loans are principally secured by a charge over certain of the group's leasehold properties, corporate guarantees provided by the company and/or certain subsidiaries of the company. Certain bank loans are also secured by a charge over the shares of a certain subsidiary.

Secured term loans of the company comprise commercial property loans and other term loans. These loans are secured by a charge over certain of the company's leasehold properties.

27B. Revolving credit facilities

Secured revolving credit facilities of the group are principally secured by a charge over certain of the group's leasehold properties, corporate guarantees provided by the company and/or certain subsidiaries of the company. Certain bank loans are also secured by charges over certain receivables and contract proceeds of a subsidiary (Note 23).

Secured revolving credit facilities of the company are secured by a charge over certain of the company's leasehold properties.

27C. Related parties and subsidiaries

The loans are from non-controlling interests of certain subsidiaries and the loans from subsidiaries are for working capital purposes. The loans are unsecured, interest-free and repayable on demand.

NOTES TO THE FINANCIAL STATEMENTS

30 JUNE 2026

28. TRADE AND OTHER PAYABLES

	Group		Company	
	2026	2025	2026	2025
	\$	\$	\$	\$
<u>Trade payables:</u>				
Outside parties and accrued liabilities	47,688,797	39,707,209	2,210,579	1,761,328
Subsidiaries	–	–	13,115,348	10,142,353
Trade payables – subtotal	47,688,797	39,707,209	15,325,927	11,903,681
<u>Other payables:</u>				
Other payables	6,378,929	4,709,849	229,090	95,201
Related parties (Note 3)	60,000	60,000	–	–
Directors (Note 3)	75,000	75,000	75,000	75,000
Deposits received	1,651,438	3,608,379	–	–
Other payables – subtotal	8,165,367	8,453,228	304,090	170,201
Total trade and other payables	55,854,164	48,160,437	15,630,017	12,073,882

29. PROVISION

	Group	
	2026	2025
	\$	\$
At beginning of the year	403,500	413,500
Additions	11,625	–
Utilisation	(10,000)	(10,000)
At end of the year	405,125	403,500

Provision for reinstatement costs is recognised when the group enters into a lease agreement for the premises. It includes the estimated cost of demolishing and removing all the leasehold improvements made by the group to the premises, where reinstatement is required. The premises shall be reinstated to the condition set out in the lease agreements upon the expiration of the lease agreements.

30. OTHER NON-FINANCIAL LIABILITIES

	Group	
	2026	2025
	\$	\$
Customers' advances	506,634	540,279

31. ACQUISITIONS OF INTEREST IN SUBSIDIARIES WITHOUT A CHANGE IN CONTROL

During the reporting year, the group acquired approximately 23.1% equity interest in Jaga-Me Pte. Ltd. ("Jaga-Me") via the arrangements disclosed below. This increased the equity interest from 75.3% to 98.4%.

Subscription of New Shares in Jaga-Me

On 30 June 2026, Jaga-Me, a subsidiary of Alliance Healthcare Pte. Ltd. ("AHPL"), completed a share capital increase through the issuance of 6,557,377 new ordinary shares at a subscription price of \$0.1525 per share, for an aggregate subscription consideration of \$1.0 million.

NOTES TO THE FINANCIAL STATEMENTS

30 JUNE 2026

31. ACQUISITIONS OF INTEREST IN SUBSIDIARIES WITHOUT A CHANGE IN CONTROL (CONTINUED)

Acquisition of Remaining Ordinary Shares in Jaga-Me

On 30 June 2026, AHPL also acquired the remaining 475,848 ordinary shares held by the non-controlling shareholders of Jaga-Me for an aggregate cash consideration of \$72,567, representing a purchase price of \$0.1525 per share.

Changes in the ownership interest in a subsidiary that do not result in losing control are accounted for as transactions with owners in their capacity as owners (as equity transactions). The carrying amounts of the controlling and non-controlling interests are adjusted to reflect the changes in their relative interests in the subsidiary. Any difference between the amount by which the non-controlling interests are adjusted and the fair value of the consideration paid or received is recognised directly in equity and attributed to the owners of the parent. The schedule below shows the effects of the changes.

	Before \$	After \$	Change \$
Group:			
Proportionate share of the carrying amount of the net assets of Jaga-Me transferred from non-controlling interests	(147,865)	61,206	209,071

32. CAPITAL COMMITMENTS

Estimated amounts committed at the end of the reporting year for future capital expenditure but not recognised in the financial statements are as follows:

	Group 2026 \$	2025 \$
Commitments to purchase property, plant and equipment	–	163,400

33. FINANCIAL INSTRUMENTS: INFORMATION ON FINANCIAL RISKS AND OTHER EXPLANATORY INFORMATION

33A. Categories of financial assets and financial liabilities

The following table categorises the carrying amount of financial assets and liabilities recorded at the end of the reporting year:

	Group		Company	
	2026 \$	2025 \$	2026 \$	2025 \$
<u>Financial assets:</u>				
Financial assets at amortised cost	74,021,200	61,962,867	32,084,405	26,535,670
Financial assets at fair value through profit or loss	88,475	88,475	–	–
At end of the year	74,109,675	62,051,342	32,084,405	26,535,670
<u>Financial liabilities:</u>				
Financial liabilities at amortised cost	73,830,154	66,008,724	21,407,589	17,197,006
At end of the year	73,830,154	66,008,724	21,407,589	17,197,006

Further quantitative disclosures are included throughout these financial statements.

NOTES TO THE FINANCIAL STATEMENTS

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33. FINANCIAL INSTRUMENTS: INFORMATION ON FINANCIAL RISKS AND OTHER EXPLANATORY INFORMATION (CONTINUED)

33B. Financial risk management

The main purpose for holding or issuing financial instruments is to raise and manage the finances for the entity's operating, investing and financing activities. There are exposures to the financial risks on the financial instruments such as credit risk, liquidity risk and market risk comprising interest rate, currency risk and price risk exposures. Management has certain procedures for the management of financial risks. The guidelines set up the short and long-term objectives and action to be taken in order to manage the financial risks. The guidelines are followed: All financial risk management activities are carried out and monitored by senior management staff. All financial risk management activities are carried out following acceptable market practices.

There have been no changes to the exposures to risk; the objectives, policies and processes for managing the risk and the methods used to measure the risk.

33C. Fair values of financial instruments

The analyses of financial instruments that are measured subsequent to initial recognition at fair value, grouped into Levels 1 to 3 are disclosed in the relevant notes to the financial statements. These include the significant financial instruments stated at amortised cost and at fair value in the statement of financial position. The carrying values of current financial instruments approximate their fair values due to the short-term maturity of these instruments and the disclosures of fair value are not made when the carrying amount of current financial instruments is a reasonable approximation of the fair value.

33D. Credit risk on financial assets

Financial assets subject to concentrations of credit risk and failures by counterparties to discharge their obligations in full or in a timely manner arise principally from cash balances with banks, receivables and other financial assets. The general approach in the financial reporting standard on financial instruments is applied to measure expected credit losses (ECL) allowance on financial assets the ECL allowance. On initial recognition, a day-1 loss is recorded equal to the 12-month ECL unless the assets are considered credit impaired. The ECL allowance for debt assets is recognised at an amount equal to the lifetime ECL if the credit risk on that financial instrument has increased significantly since initial recognition. However, for trade receivables that do not contain a material financing component or when the reporting entity applies the practical expedient of not adjusting the effect of a material financing component, the simplified approach in calculating ECL is applied. Under the simplified approach, the loss allowance is recognised at an amount equal to lifetime ECL at each reporting date using historical loss rates for the respective risk categories and incorporating forward-looking estimates. Lifetime ECL may be estimated individually or collectively. For the credit risk on the financial assets an ongoing credit evaluation is performed on the financial condition of the debtors and any loss is recognised in profit or loss. Reviews and assessments of credit exposures in excess of designated limits are made. Renewals and reviews of credit limits are subject to the same review process.

Note 23 discloses the cash balances. There was no identified impairment loss.

33E. Liquidity risk – financial liabilities maturity analysis

The liquidity risk refers to the difficulty in meeting obligations associated with financial liabilities that are settled by delivering cash or another financial asset. It is expected that all the liabilities will be settled at their contractual maturity. The average credit period taken to settle trade payables is about 90 days (2025: 90 days). The other payables are with short-term durations. The classification of the financial assets is shown in the statement of financial position as they may be available to meet liquidity needs and no further analysis is deemed necessary.

NOTES TO THE FINANCIAL STATEMENTS

30 JUNE 2026

33. FINANCIAL INSTRUMENTS: INFORMATION ON FINANCIAL RISKS AND OTHER EXPLANATORY INFORMATION (CONTINUED)

33E. Liquidity risk – financial liabilities maturity analysis (Continued)

The following table analyses the non-derivative financial liabilities by remaining contractual maturity (contractual undiscounted cash flows):

Group	Less than 1 year \$	2 to 5 years \$	More than 5 years \$	Total \$
Non-derivative financial liabilities: <u>2026:</u>				
Gross loans and borrowings	6,630,409	3,194,674	2,722,121	12,547,204
Gross lease liabilities	3,373,296	3,656,080	–	7,029,376
Trade and other payables	55,854,164	–	–	55,854,164
At end of the year	65,857,869	6,850,754	2,722,121	75,430,744

Non-derivative financial liabilities:

2025:

Gross loans and borrowings	4,714,657	4,747,690	2,343,884	11,806,231
Gross lease liabilities	3,379,083	4,046,222	–	7,425,305
Trade and other payables	48,160,437	–	–	48,160,437
At end of the year	56,254,177	8,793,912	2,343,884	67,391,973

Company

	Less than 1 year \$	2 to 5 years \$	More than 5 years \$	Total \$
Non-derivative financial liabilities: <u>2026:</u>				
Gross loans and borrowings	3,277,301	865,127	2,426,753	6,569,181
Gross lease liabilities	66,876	103,032	–	169,908
Trade and other payables	15,630,017	–	–	15,630,017
At end of the year	18,974,194	968,159	2,426,753	22,369,106

Non-derivative financial liabilities:

2025:

Gross loans and borrowings	1,857,041	2,057,742	1,988,574	5,903,357
Gross lease liabilities	10,400	–	–	10,400
Trade and other payables	12,073,882	–	–	12,073,882
At end of the year	13,941,323	2,057,742	1,988,574	17,987,639

The undiscounted amounts on the borrowings with fixed and floating interest rates are determined by reference to the conditions existing at the reporting date.

The above amounts disclosed in the maturity analysis are the contractual undiscounted cash flows and such undiscounted cash flows differ from the amount included in the statement of financial position. When the counterparty has a choice of when an amount is paid, the liability is included based on the earliest date on which it can be required to pay.

Financial guarantee contracts:

Non-derivative financial liabilities:

Financial guarantee contracts – bank guarantee in favour of subsidiaries	6,217,448	5,611,540
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Company
2026 \$
2025 \$

NOTES TO THE FINANCIAL STATEMENTS

30 JUNE 2026

33. FINANCIAL INSTRUMENTS: INFORMATION ON FINANCIAL RISKS AND OTHER EXPLANATORY INFORMATION (CONTINUED)

33E. Liquidity risk – financial liabilities maturity analysis (Continued)

The above table shows the contingent liabilities from financial guarantees. For issued financial guarantee contracts the maximum amount of the guarantee is allocated to the earliest period in which the guarantee could be called. At the end of the reporting year no claims on the financial guarantees are expected to be payable.

Bank facilities:

Undrawn borrowing facilities

Group and Company	
2026	2025
\$	\$
18,222,087	17,465,857

The undrawn borrowing facilities are available for operating activities and to settle other commitments. Borrowing facilities are maintained to ensure funds are available for the operations. A schedule showing the maturity of financial liabilities and unused bank facilities is provided regularly to management to assist in monitoring the liquidity risk.

33F. Interest rate risk

Interest rate risk arises on interest-bearing financial instruments. The interest from financial assets including cash balances is not significant. The following table analyses the breakdown of the material financial instruments by type of interest rate:

	Group		Company	
	2026	2025	2026	2025
	\$	\$	\$	\$
<u>Financial liabilities:</u>				
Floating rates	8,160,818	8,504,502	2,745,914	4,232,939
Fixed rates	9,563,172	8,271,485	2,606,658	465,185
At end of the year	17,723,990	16,775,987	5,352,572	4,698,124

Sensitivity analysis: The effect on pre-tax profit is not material.

33G. Foreign currency risk

There is no material exposure to foreign currency risk as part of the group's normal business.

34. ITEMS IN PROFIT OR LOSS

	Group	
	2026	2025
	\$	\$
Audit fees to the independent auditor of the group	283,900	279,109
Audit fees to other independent auditor	4,057	4,357
Audit related services to the independent auditor of the group	30,000	31,500
Non-audit related services to the independent auditor of the group	74,950	72,530

35. CHANGES AND ADOPTION OF FINANCIAL REPORTING STANDARDS

For the current reporting year the ASC issued certain new or revised financial reporting standards. None had material impact on the reporting entity.

NOTES TO THE FINANCIAL STATEMENTS

30 JUNE 2026

36. NEW OR AMENDED STANDARDS IN ISSUE BUT NOT YET EFFECTIVE

The ASC issued certain new or revised financial reporting standards for the future reporting years. The transfer to the applicable new or revised standards from the effective dates is not expected to result in material modification of the measurement methods or the presentation in the financial statements for the following reporting year from the known or reasonably estimable information relevant to assessing the possible impact that application of the new or revised standards may have on the entity's financial statements in the period of initial application. Those applicable to the reporting entity for future reporting years are listed below.

SFRS(I) No.	Title	Effective date for periods beginning on or after
SFRS(I) 9 and 7	Classification and Measurement of Financial Instruments – Amendments	1 January 2026
Various	Annual Improvements – Volume 11	1 January 2026
SFRS(I) 18	Presentation and Disclosure in Financial Statements	1 January 2027
SFRS(I) 19	Subsidiaries without Public Accountability: Disclosures	1 January 2027
SFRS(I) 10 and SFRS(I) 1-28	Sale or Contribution of Assets between an Investor and its Associate or Joint Venture	To be determined

SFRS(I) 18 Presentation and Disclosure in Financial Statements. It replaces SFRS(I) 1-1. The new version includes (a) revised presentation of specified categories and defined subtotals in the statement of profit or loss; (b) new disclosures on management-defined performance measures in the notes to the financial statements; and (c) improved disclosures of aggregation and disaggregation of balances. It also requires the disclosure, for the comparative period immediately preceding the period in which this Standard is first applied, a reconciliation for each line item in the statement of profit or loss between (a) the restated amounts and (b) the amounts previously presented applying the replaced version.

STATISTICS OF SHAREHOLDINGS

AS AT 15 SEPTEMBER 2026

No. of Issued and Paid-up Shares	:	207,888,352
Class of Shares	:	Ordinary shares
Voting Rights	:	One vote per share/No vote for treasury shares
No. and percentage of Treasury Shares ⁽¹⁾	:	1,934,665 (0.94%)
No. of Subsidiary Holdings	:	Nil

Size of Shareholdings	No. of Shareholders	%	No. of Shares	% ⁽¹⁾
1 – 99	1	0.37	13	–
100 – 1,000	52	19.33	45,100	0.02
1,001 – 10,000	77	28.63	434,900	0.21
10,001 – 1,000,000	127	47.21	16,430,930	7.98
1,000,001 and Above	12	4.46	189,042,744	91.79
Grand Total	269	100.00	205,953,687	100.00

TOP TWENTY SHAREHOLDERS

No.	Name of Top Twenty Shareholders	No. of Shares	% ⁽¹⁾
1	ALPINE INVESTMENT HOLDINGS PTE LTD	133,450,000	64.80
2	THNG LIP MONG	8,578,223	4.17
3	28 HOLDINGS PTE. LTD.	8,000,000	3.88
4	CITIBANK NOMINEES SINGAPORE PTE LTD	7,223,185	3.51
5	MOK KAN HWEI PAUL	7,137,670	3.47
6	LIM JIT FONG	7,128,185	3.46
7	WONG CHIEN YEH (HUANG JIANYE)	6,630,860	3.22
8	MOOMOO FINANCIAL SINGAPORE PTE. LTD.	5,026,873	2.44
9	DBS NOMINEES PTE LTD	1,840,365	0.89
10	LOH CHER ZOONG	1,528,343	0.74
11	JENNY OH (JENNY HU)	1,313,054	0.64
12	GOH CHEE HWEI(WU ZHIHUI)	1,185,986	0.58
13	JIN SONGQIAO	1,000,000	0.49
14	LIM CHEOK PENG	1,000,000	0.49
15	GOH TIONG JIN	934,531	0.45
16	TAN EILEEN	800,000	0.39
17	LEONG PENG KHEONG ADRIAN FRANCIS	741,370	0.36
18	ABN AMRO CLEARING BANK N.V.	689,300	0.33
19	ONG MENG HUAT	505,000	0.25
20	IFAST FINANCIAL PTE LTD	450,300	0.22
		195,163,245	94.78

Note:

(1) Percentage is calculated based on the total number of issued shares, excluding treasury shares.

STATISTICS OF SHAREHOLDINGS

AS AT 15 SEPTEMBER 2026

SUBSTANTIAL SHAREHOLDERS (AS SHOWN IN THE REGISTER OF SUBSTANTIAL SHAREHOLDERS)

Name of Substantial Shareholders	Direct Interest		Deemed Interest	
	No. of Shares	% ⁽¹⁾	No. of Shares	% ⁽¹⁾
Alpine Investment Holdings Pte. Ltd.	133,450,000	64.80	–	–
Thng Lip Mong ⁽²⁾	8,578,223	4.17	133,450,000	64.80

Notes:

(1) Percentage is calculated based on the total number of issued shares, excluding treasury shares.

(2) Dr Barry Thng Lip Mong is deemed to be interested in 133,450,000 ordinary shares of the Company held by Alpine Investment Holdings Pte. Ltd. by virtue of his holding more than 20% of the total issued shares in Alpine Investment Holdings Pte. Ltd..

PUBLIC SHAREHOLDING

As At 15 September 2026, approximately 20.26% of the issued shares of Alliance Healthcare Group Limited is in the hands of the public. The Company has complied with Rule 723 of the SGX-ST Listing Manual Section B: Rules of the Catalist.

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the Annual General Meeting ("**AGM**") of the Company will be convened and held at 8 Wilkie Road, #03-08, Wilkie Edge, Singapore 228095 on Tuesday, 27 October 2026 at 2.30 p.m. to transact the following business:

ORDINARY BUSINESS

1. To receive and adopt the Directors' Statement and Audited Financial Statements for the financial year ended 30 June 2026 and the Auditor's Report thereon. **(Resolution 1)**
2. To declare a first and final one-tier tax-exempt dividend of S\$0.0052 per ordinary share for the financial year ended 30 June 2026. **(Resolution 2)**
3. To re-elect Dr. Barry Thng Lip Mong, who is retiring pursuant to Regulations 97 and 98 of the Constitution of the Company, as director of the Company. (See *Explanatory Note 1*) **(Resolution 3)**
4. To re-elect Mr. Lim Heng Chong Benny, who is retiring pursuant to Regulations 97 and 98 of the Constitution of the Company, as director of the Company. (See *Explanatory Note 2*) **(Resolution 4)**
5. To approve Directors' fees of S\$150,000 for the financial year ending 30 June 2027. **(Resolution 5)**
6. To re-appoint RSM SG Assurance LLP as auditors of the Company and authorise the Directors to fix their remuneration. **(Resolution 6)**

SPECIAL BUSINESS

To consider and, if thought fit, to pass the following Ordinary Resolutions with or without any modifications:

7. **Authority to allot and issue shares and convertible securities** **(Resolution 7)**

That pursuant to Section 161 of the Companies Act 1967 of Singapore (the "**Act**") and Rule 806 of the Singapore Exchange Securities Trading Limited ("**SGX-ST**") Listing Manual Section B: Rules of Catalist ("**Catalist Rules**") and the Constitution of the Company, authority be and is hereby given to the Directors to:

- (i) issue shares whether by way of rights, bonus or otherwise;
- (ii) make or grant offers, agreements or options (collectively, "**Instruments**") that might or would require shares to be issued, including but not limited to the creation and issue of (as well as adjustments to) warrants, debentures or other instruments convertible into shares, at any time and upon such terms and conditions and for such purposes and to such persons as the Directors may in their absolute discretion deem fit; and
- (iii) (notwithstanding the authority conferred by this resolution may have ceased to be in force) issue shares in pursuance of any Instruments made or granted by the Directors while this resolution was in force, provided that:
 - (a) the aggregate number of shares (including shares to be issued in pursuance of the Instruments, made or granted pursuant to this resolution) and Instruments to be issued pursuant to this resolution shall not exceed 100% of the total number of issued shares (excluding treasury shares and subsidiary holdings) in the capital of the Company (as calculated in accordance with sub-paragraph (b) below), of which the aggregate number of shares to be issued (including shares to be issued pursuant to the Instruments) other than on a pro rata basis to existing shareholders shall not exceed 50% of the total number of issued shares (excluding treasury shares and subsidiary holdings) in the capital of the Company (as calculated in accordance with sub-paragraph (b) below);

NOTICE OF ANNUAL GENERAL MEETING

- (b) (subject to such calculation as may be prescribed by the SGX-ST) for the purpose of determining the aggregate number of shares (including shares to be issued pursuant to the Instruments) that may be issued under sub-paragraph (a) above, the percentage of shares that may be issued shall be based on the total number of issued shares of the Company (excluding treasury shares and subsidiary holdings) at the time of the passing of this resolution, after adjusting for (i) new shares arising from the conversion or exercise of the Instruments or any convertible securities; and (ii) any subsequent bonus issue, consolidation or sub-division of shares;
- (c) in exercising such authority, the Company shall comply with the provisions of the Catalyst Rules for the time being in force (unless such compliance has been waived by the SGX-ST) and the Constitution for the time being of the Company; and
- (d) unless revoked or varied by the Company in a general meeting, such authority shall continue in force until (i) the conclusion of the next AGM of the Company; or (ii) the date by which the next AGM of the Company is required by law to be held, whichever is the earlier. (See *Explanatory Note 3*)

8. **Authority to allot and issue shares under the Alliance Performance Share Plan (Resolution 8) ("Alliance PSP")**

That pursuant to Section 161 of the Act, the Directors of the Company be and are hereby authorised to:

- (a) grant awards ("**Awards**") in accordance with the rules of the Alliance PSP; and
- (b) subject to the provisions of the Act and the Constitution of the Company, from time to time to allot and issue such number of ordinary shares of the Company ("**Shares**") and/or transfer such number of treasury shares as may be required to be delivered pursuant to the vesting of such Awards, provided that the total number of Shares which may be issued and/or transferred pursuant to Awards granted under the Alliance PSP on any date, when aggregated with the total number of Shares issued and/or transferred in respect of all Awards granted under the Alliance PSP, and all options and awards granted under any other share incentive scheme(s) implemented by the Company and for the time being in force, shall not exceed 15% of the total number of Shares (excluding treasury shares and subsidiary holdings) on the day preceding the Award Date. (See *Explanatory Note 4*)

9. **The proposed renewal of Share Buyback Mandate (Resolution 9)**

That:

- (i) for the purposes of Sections 76C and 76E of the Act, the exercise by the Directors of the Company of all the powers of the Company to purchase or otherwise acquire issued ordinary shares in the capital of the Company ("**Shares**") not exceeding in aggregate the Maximum Percentage (as defined below), at such price(s) as may be determined by the Directors of the Company from time to time up to the Maximum Price (as defined below), whether by way of:
 - (a) on-market purchases on the SGX-ST or, as the case may be, any other stock exchange on which the Shares may for the time being be listed and quoted ("**Other Exchange**") ("**On-Market Purchases**"); and/or

NOTICE OF ANNUAL GENERAL MEETING

- (b) off-market purchases (if effected otherwise than on the SGX-ST or, as the case may be, Other Exchange) in accordance with any equal access scheme(s) as may be determined or formulated by the Directors of the Company as they consider fit, which scheme(s) shall satisfy all the conditions prescribed by the Act ("**Off-Market Purchases**"),

and otherwise in accordance with all other laws, regulations and rules of the SGX-ST or, as the case may be, Other Exchange as may for the time being be applicable, be and is hereby authorised and approved generally and unconditionally (the "**Share Buyback Mandate**");

- (ii) the authority conferred on the Directors of the Company pursuant to the Share Buyback Mandate may be exercised by the Directors of the Company at any time and from time to time during the period commencing from the date of the passing of this Ordinary Resolution and expiring on the earliest of:

- (a) the conclusion of the next AGM of the Company;
- (b) the date by which the next AGM of the Company is required by law to be held;
- (c) the date on which the Share Purchases are carried out pursuant to the Share Buyback Mandate to the full extent mandated; or
- (d) the date on which the authority conferred by the Share Buyback Mandate is revoked or varied.

- (iii) in this Ordinary Resolution:

"**Maximum Percentage**" means that number of issued Shares representing not more than 10% of the total number of issued Shares as at date of the passing of this Ordinary Resolution (excluding any treasury shares and subsidiary holdings as at that date);

"**Maximum Price**" in relation to a Share to be purchased or otherwise acquired, means the purchase price as determined by the Directors (excluding brokerage, commission, applicable goods and services tax, stamp duties, clearance fees and other related expenses) and not exceeding:

- (a) in the case of an On-Market Purchase, 105% of the Average Closing Price of the Shares; and
- (b) in the case of an Off-Market Purchase, 120% of the Average Closing Price of the Shares.

For the above purposes of determining the Maximum Price:

"**Average Closing Price**" means the average of the closing market prices of a Share over the last five (5) Market Days on which transactions in the Shares were recorded immediately preceding the date of the On-Market Purchase by the Company or, as the case may be, the date of the making of the offer (as defined below) pursuant to the Off-Market Purchase, and deemed to be adjusted for any corporate action that occurs during the relevant five (5) Market Day period and the day on which the purchases are made.

NOTICE OF ANNUAL GENERAL MEETING

"date of making of the offer" means the date on which the Company announces its intention to make an offer for an Off-Market Purchase, stating therein the purchase price (which shall not be more than the Maximum Price for an Off-Market Purchase calculated on the foregoing basis) for each Share and the relevant terms of the equal access scheme for effecting the Off-Market Purchase.

- (iv) the Directors of the Company and/or any of them be and are hereby authorised to complete and do all such acts and things (including executing all such documents as may be required) as they and/or he may consider expedient or necessary or in the interests of the Company to give effect to the transactions contemplated and/or authorised by this Ordinary Resolution. (See *Explanatory Note 5*)

BY ORDER OF THE BOARD

Dr. Barry Thng Lip Mong
Executive Chairman and Chief Executive Officer

7 October 2026

Explanatory Notes:

1. Dr. Barry Thng Lip Mong ("**Dr. Thng**") will, upon re-election, remain as Executive Chairman and Chief Executive Officer of the Company. The detailed information of Dr. Thng can be found under "Board of Directors" and "Corporate Governance Report" in the Company's Annual Report 2026.
2. Mr. Lim Heng Chong Benny ("**Mr. Lim**") will, upon re-election, remain as an Independent Director of the Company and continue to serve as Chairman of the Nominating Committee and a member of the Audit and Risk Management Committee and Remuneration Committee. He is considered independent for the purpose of Rule 704(7) of the Catalyst Rules. Mr. Lim does not have any relationship with the Company, its related companies, its substantial shareholders or its officers that could interfere, or be reasonably perceived to interfere, with the exercise of his independent judgement with a view to the best interests of the Group. The detailed information of Mr. Lim can be found under "Board of Directors" and "Corporate Governance Report" in the Company's Annual Report 2026.
3. Resolution 7, if passed, will authorise and empower the directors, from the date of this AGM until the next AGM, to allot and issue new shares and/or convertible securities in the Company including a rights or bonus issue without seeking further approval from shareholders in general meeting for such purposes as the directors consider would be in the best interests of the Company. The maximum number of shares which the directors may issue pursuant to this Resolution shall not exceed the quantum set out in Resolution 7.
4. Resolution 8, if passed, will empower the directors, to grant awards and to allot and issue from time to time such number of fully-paid Shares in accordance with the Alliance PSP. The maximum number of shares which the directors may issue pursuant to Resolution 8 shall not exceed the quantum set out in Resolution 8.
5. Resolution 9, if passed, will empower the Directors, from the date of this AGM until the next AGM, to make purchases or acquire issued ordinary shares in the capital of the Company from time to time subject to and in accordance with the guidelines set out in the letter to shareholders dated 7 October 2026 which is appended to this Notice of AGM ("**Appendix**"), rules and regulations set forth in the Act and the Catalyst Rules. Please refer to Appendix for further information. All capitalised terms used in Resolution 9 which are not defined herein shall have the same meanings ascribed to them in the Appendix, unless otherwise defined herein or where the context otherwise requires.

Important Notes:

1. The AGM will be held in a wholly physical format. **There will be no option for the members to participate virtually.**
2. In line with the Company's sustainability strategy, the Company will not be despatching printed copies of the Annual Report and the Appendix, which have been or will be published on the Company's website at <http://www.alliancehealthcare.com.sg/investor-relations/> and SGX website at <https://www.sgx.com/securities/company-announcements>. Printed copies of this Notice of AGM, proxy form and the form to request for a physical copy of the Annual Report and Appendix will be despatched to the member at his registered address appearing in the Register of Members or (as the case may be) the Depository Register.
3. **Please bring along your NRIC/passport so as to enable the Company to verify your identity.**

Submission of Proxy Form

1. A member who is unable to attend the AGM and wishes to appoint proxy(ies) to attend, speak and vote at the AGM on his/her/its behalf should complete, sign and return the instrument of proxy in accordance with the instructions printed thereon.
2. A proxy need not be a member of the Company.

NOTICE OF ANNUAL GENERAL MEETING

3. In relation to the appointment of proxy(ies) to attend, speak and vote on his/her/its behalf at the AGM, a member (whether individual or corporate) appointing his/her/its proxy(ies) should give specific instructions as to his/her/its manner of voting, or abstentions from voting, in respect of a resolution in the instrument of proxy. If no specific instructions as to voting are given, or in the event of any other matter arising at the AGM and at any adjournment thereof, the proxy(ies) will vote or abstain from voting at his/her/their discretion.
 4. The instrument appointing a proxy or proxies (the “**proxy form**”) must be under the hand of the appointor or of his attorney duly authorised in writing. Where the proxy form is executed by a corporation, it must be executed either under its seal, executed as a deed in accordance with the Companies Act 1967 or under the hand of an attorney or an officer duly authorised, or in some other manner approved by the Directors. Where the proxy form is executed by an attorney on behalf of the appointor, the letter or power of attorney or a duly certified copy thereof must be lodged with the proxy form.
 5. Completion and return of this proxy form shall not preclude a member from attending and voting at the AGM. Any appointment of a proxy/proxies shall be deemed to be revoked if a member attends the AGM in person, and in such event, the Company reserves the right to refuse to admit any person or persons appointed under the instrument of proxy to the AGM.
 6. The proxy form, together with the letter or power of attorney or other authority under which it is signed or a duly certified copy thereof (if applicable), must be submitted either:
 - (a) if sent personally or by post, the proxy form must be lodged at the Company’s Share Registrar, Tricor Barbinder Share Registration Services at 9 Raffles Place, #26-01 Republic Plaza Tower 1, Singapore 048619; or
 - (b) if by email, the proxy form must be received at sg.is.proxy@vistra.com,
 in either case, by 2.30 p.m. on 24 October 2026 (being 72 hours before the time fixed for the AGM), and in default the instrument of proxy shall not be treated as valid.
 7. (a) A member who is not a relevant intermediary is entitled to appoint not more than two proxies. Where such member’s proxy form appoints more than one proxy, the proportion of the shareholding concerned to be represented by each proxy shall be specified in the proxy form. If no percentage is specified, the first named proxy shall be deemed to represent 100% of the shareholding and the second named proxy shall be deemed to be an alternate to the first named.
 - (b) A member who is a relevant intermediary is entitled to appoint more than two proxies, but each proxy must be appointed to exercise the rights attached to a different share or shares held by such member. Where such member’s proxy form appoints more than two proxies, the number and class of shares in relation to which each proxy has been appointed shall be specified in the proxy form.
- “**Relevant intermediary**” has the meaning ascribed to it in Section 181 of the Companies Act 1967.
8. Investors who hold shares through relevant intermediaries, including Central Provident Fund Investment Schemes (“**CPF Investors**”) and/or Supplementary Retirement Scheme (“**SRS Investors**”) should approach their respective CPF Agent Banks or SRS Operators to submit their votes at least **7 working days** before the AGM. CPF/SRS Investors should contact their respective CPF Agent Banks or SRS Operators for any queries they may have with regard to the appointment of proxy for the AGM.
 9. The Company shall be entitled to reject the proxy form if it is incomplete, improperly completed or illegible, or where the true intentions of the appointor are not ascertainable from the instructions of the appointor specified in the instrument. In addition, in the case of shares entered in the Depository Register, the Company may reject an instrument of proxy if the member, being the appointor, is not shown to have shares entered against his name in the Depository Register as at seventy-two (72) hours before the time appointed for holding the AGM, as certified by the CDP to the Company.

Submission of questions prior to the AGM

1. A member may submit questions relating to the resolutions to be tabled for approval at the AGM no later than 6 p.m. on 14 October 2026 via email to the Company at investor.relations@alliancehealthcare.com.sg or by post to the registered office of the Company at 25 Bukit Batok Crescent, #07-12 The Elitist, Singapore 658066.
2. When sending in the question, please provide (i) your full name, (ii) identification/registration number and (iii) the manner in which you hold shares in the Company (e.g. via The Central Depository, CPF, or SRS) for verification purposes, failing which, the submission will be treated as invalid.
3. The Company will publish its response to questions no later than 48 hours before the closing date and time for the lodgement of the proxy forms, via an announcement on SGXNet and the Company’s website at <http://www.alliancehealthcare.com.sg/investor-relations/>.

Personal Data Privacy

Where a member of the Company submits a proxy form to vote at the AGM and/or any adjournment thereof, the member (i) consents to the collection, use and disclosure of the member’s personal data by the Company (or its agents) for the purpose of the processing and administration by the Company (or its agents) of proxies and representatives appointed for the AGM (including any adjournment thereof) and the preparation and compilation of the attendance lists, proxy lists, minutes and other documents relating to the AGM (including any adjournment thereof), and in order for the Company (or its agents) to comply with any applicable laws, listing rules, regulations and/or guidelines (collectively, the **Purposes**); (ii) warrants that where the member discloses the personal data of the member’s proxy(ies) and/or representative(s) to the Company (or its agents), the member has obtained the prior consent of such proxy(ies) and/or representative(s) for the collection, use and disclosure by the Company (or its agents) of the personal data of such proxy(ies) and/or representatives for the Purposes; and (iii) agrees that the member will indemnify the Company in respect of any penalties, liabilities, claims, demands, losses and damages as a result of the member’s breach of warranty.

NOTICE OF ANNUAL GENERAL MEETING

RECORD DATE AND DIVIDEND PAYMENT DATE FOR FIRST AND FINAL ONE-TIER TAX-EXEMPT DIVIDEND

Subject to approval of shareholders of the Company being obtained for the first and final one-tier tax-exempt dividend of S\$0.0052 per ordinary share (the “**Dividend**”) for the financial year ended 30 June 2026 at the AGM, the Register of Members and Share Transfer Books of the Company will be closed on 2 November 2026 at 5.00 p.m. for the purpose of preparing dividend warrants.

Duly completed registrable transfers of shares received by the Company’s Share Registrar, Tricor Barbinder Share Registration Services, at 9 Raffles Place, #26-01 Republic Plaza Tower 1, Singapore 048619 up to 5.00 p.m. on 2 November 2026 will be registered to determine shareholders’ entitlement to the Dividend. Shareholders whose securities accounts with The Central Depository (Pte) Limited are credited with shares as at 5.00 p.m. on 2 November 2026 will be entitled to the Dividend.

Payment of the Dividend, if approved by Shareholders at the AGM of the Company, will be made on 13 November 2026.

*This Notice has been reviewed by the Company’s sponsor, RHB Bank Berhad (the “**Sponsor**”) in accordance with Rule 226(2)(b) of the Singapore Exchange Securities Trading Limited (“**SGX-ST**”) Listing Manual Section B: Rules of Catalyst. This Notice has not been examined or approved by the SGX-ST and the SGX-ST assumes no responsibility for the contents of this Notice, including the correctness of any of the statements or opinions made or reports contained in this Notice. The contact person for the Sponsor is Mr Alvin Soh, Head, Corporate Finance, RHB Bank Berhad, at 90 Cecil Street, #03-00 RHB Bank Building, Singapore 069531, Telephone: +65 6320 0627.*

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ALLIANCE HEALTHCARE GROUP LIMITED

(Incorporated in the Republic of Singapore)

(Company Registration No.: 200608233K)

IMPORTANT:

1. This Proxy Form is not valid for use by CPF/SRS investors and shall be ineffective for all intents and purposes if used or purported to be used by them.
2. A CPF/SRS investor who wishes to attend the Annual General Meeting as proxy has to submit his request to his CPF and/or SRS Approved Nominees so that his CPF and/or SRS Approved Nominees may appoint him as its proxy within the specified timeframe.

Personal Data Privacy:

By submitting a proxy form, the member accepts and agrees to the personal data privacy terms set out in the Notice of Annual General Meeting dated 7 October 2026.

PROXY FORM

*I/We, _____ (Name) _____ (NRIC/Passport No./Co Reg No.)

of _____ (Address)

being a member/members of Alliance Healthcare Group Limited (the "**Company**"), hereby appoint:

	Name	Address	NRIC/ Passport No.	Proportion of shareholdings (%)
(a)				

and/or (delete as appropriate)

(b)				
-----	--	--	--	--

or failing *him/them, the Chairman of the annual general meeting of the Company ("**Meeting**" or "**AGM**") as *my/our *proxy to vote for *me/us on *my/our behalf, at the AGM to be held at 8 Wilkie Road, #03-08, Wilkie Edge, Singapore 228095 on Tuesday, 27 October 2026 at 2.30 p.m. and at any adjournment thereof.

**Delete where applicable.*

Please indicate with a "✓" in the spaces provided whether you wish your vote(s) to be cast for or against (or abstain from voting on) the resolutions as set out in the notice of Meeting. In the absence of specific directions, the proxy(ies) (including the Chairman of the Meeting if he is appointed by a member) will vote or abstain from voting as he/they may think fit.

No.	Ordinary Resolutions relating to:	For	Against	Abstain
Ordinary Business				
1.	To adopt the Directors' Statement and Audited Financial Statements for the financial year ended 30 June 2026			
2.	To declare a first and final one-tier tax-exempt dividend of S\$0.0052 per ordinary share for the financial year ended 30 June 2026			
3.	To re-elect Dr. Barry Thng Lip Mong as director of the Company			
4.	To re-elect Mr. Lim Heng Chong Benny as director of the Company			
5.	To approve Directors' fees of S\$150,000 for the financial year ending 30 June 2027			
6.	To re-appoint RSM SG Assurance LLP as Auditors of the Company			
Special Business				
7.	To authorise Directors to allot and issue shares and convertible securities			
8.	To authorise Directors to allot and issue shares under the Alliance Performance Share Plan			
9.	To approve the renewal of Share Buyback Mandate			

Dated this _____ day of _____ 2026

Total Number of shares held in:

a) CDP Register

b) Register of Members

Signature(s) of member(s)
or Common Seal of Corporate Shareholder

IMPORTANT: PLEASE READ NOTES OVERLEAF.



Notes:

1. A member who is unable to attend the AGM and wishes to appoint proxy(ies) to attend, speak and vote at the AGM on his/her/its behalf should complete, sign and return the instrument of proxy in accordance with the instructions printed thereon.
2. A proxy need not be a member of the Company.
3. Please insert the total number of shares held by you. If you have shares entered against your name in the Depository Register (as defined in Section 81SF of the Securities and Futures Act 2001 ("**SFA**")), you should insert that number of shares. If you have shares registered in your name in the Register of Members of the Company, you should insert that number of shares. If you have shares entered against your name in the Depository Register and registered in your name in the Register of Members, you should insert the aggregate number of shares. If no number of shares is inserted, this proxy form will be deemed to relate to all the shares held by you.
4. In relation to the appointment of proxy(ies) to attend, speak and vote on his/her/its behalf at the AGM, a member (whether individual or corporate) appointing his/her/its proxy(ies) should give specific instructions as to his/her/its manner of voting, or abstentions from voting, in respect of a resolution in the instrument of proxy. If no specific instructions as to voting are given, or in the event of any other matter arising at the AGM and at any adjournment thereof, the proxy(ies) will vote or abstain from voting at his/her/their discretion.
5. The instrument appointing a proxy or proxies (the "**proxy form**") must be under the hand of the appointor or of his attorney duly authorised in writing. Where the proxy form is executed by a corporation, it must be executed either under its seal, executed as a deed in accordance with the Companies Act 1967 or under the hand of an attorney or an officer duly authorised, or in some other manner approved by the Directors. Where the proxy form is executed by an attorney on behalf of the appointor, the letter or power of attorney or a duly certified copy thereof must be lodged with the proxy form.
6. Completion and return of this proxy form shall not preclude a member from attending and voting at the AGM. Any appointment of a proxy/proxies shall be deemed to be revoked if a member attends the AGM in person, and in such event, the Company reserves the right to refuse to admit any person or persons appointed under the instrument of proxy to the AGM.
7. The proxy form, together with the letter or power of attorney or other authority under which it is signed or a duly certified copy thereof (if applicable), must be submitted either:
 - (a) if sent personally or by post, the proxy form must be lodged at the Company's Share Registrar, Tricor Barbinder Share Registration Services at 9 Raffles Place, #26-01 Republic Plaza Tower 1, Singapore 048619; or
 - (b) if by email, the proxy form must be received at sg.is.proxy@vistra.com,in either case, by **2.30 p.m. on 24 October 2026** (being 72 hours before the time fixed for the AGM), and in default the instrument of proxy shall not be treated as valid.
8.
 - (a) A member who is not a relevant intermediary is entitled to appoint not more than two proxies. Where such member's proxy form appoints more than one proxy, the proportion of the shareholding concerned to be represented by each proxy shall be specified in the proxy form. If no percentage is specified, the first named proxy shall be deemed to represent 100% of the shareholding and the second named proxy shall be deemed to be an alternate to the first named.
 - (b) A member who is a relevant intermediary is entitled to appoint more than two proxies, but each proxy must be appointed to exercise the rights attached to a different share or shares held by such member. Where such member's proxy form appoints more than two proxies, the number and class of shares in relation to which each proxy has been appointed shall be specified in the proxy form.

"Relevant intermediary" has the meaning ascribed to it in Section 181 of the Companies Act 1967.
9. Investors who hold shares through relevant intermediaries, including Central Provident Fund Investment Schemes ("**CPF Investors**") and/or Supplementary Retirement Scheme ("**SRS Investors**") should approach their respective CPF Agent Banks or SRS Operators to submit their votes at least **7 working days** before the AGM. CPF/SRS Investors should contact their respective CPF Agent Banks or SRS Operators for any queries they may have with regard to the appointment of proxy for the AGM.
10. The Company shall be entitled to reject an instrument of proxy which is incomplete, improperly completed, illegible or where the true intentions of the appointor are not ascertainable from the instructions of the appointor specified on the instrument of proxy. In addition, in the case of shares entered in the Depository Register, the Company may reject an instrument of proxy if the member, being the appointor, is not shown to have shares entered against his name in the Depository Register as at seventy-two (72) hours before the time appointed for holding the Meeting, as certified by the CDP to the Company.
11. By submitting a proxy form, the member accepts and agrees to the personal data privacy terms set out in the Notice of AGM dated 7 October 2026.

CORPORATE INFORMATION

BOARD OF DIRECTORS

Dr. Barry Thng Lip Mong
Executive Chairman and CEO

Dr. Mok Kan Hwei, Paul
Executive Director

Mr. Wong Hin Sun, Eugene
Lead Independent Director

Mr. Lim Heng Chong Benny
Independent Director

Dr. Leong Peng Kheong Adrian Francis
Independent Director

AUDIT AND RISK MANAGEMENT COMMITTEE

Mr. Wong Hin Sun, Eugene, *Chairman*
Dr. Leong Peng Kheong Adrian Francis, *Member*
Mr. Lim Heng Chong Benny, *Member*

NOMINATING COMMITTEE

Mr. Lim Heng Chong Benny, *Chairman*
Dr. Leong Peng Kheong Adrian Francis, *Member*
Mr. Wong Hin Sun, Eugene, *Member*

REMUNERATION COMMITTEE

Dr. Leong Peng Kheong Adrian Francis, *Chairman*
Mr. Lim Heng Chong Benny, *Member*
Mr. Wong Hin Sun, Eugene, *Member*

COMPANY SECRETARY

Ms. Chiang Wai Ming, ACIS

REGISTERED OFFICE

25 Bukit Batok Crescent
#07-12 The Elitist
Singapore 658066
Tel: +65 6697 7700
Fax: +65 6697 7757
Email: investor.relations@alliancehealthcare.com.sg

SHARE REGISTRAR

Tricor Barbinder Share Registration Services
(a division of Tricor Singapore Pte. Ltd.)
9 Raffles Place
#26-01 Republic Plaza Tower I
Singapore 048619

AUDITORS

RSM SG Assurance LLP
8 Wilkie Road
#04-08 Wilkie Edge
Singapore 228095
Partner-in-charge: Ms. Tay Hui Jun, Sabrina
(since reporting year ended 30 June 2022)

PRINCIPAL BANKERS

DBS Bank Ltd.
Oversea-Chinese Banking Corporation Limited
United Overseas Bank Limited

CATALIST SPONSOR

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