

CLEARBRIDGE HEALTH LIMITED
(Incorporated in the Republic of Singapore)
(Company Registration No. 201001436C)

ASSIGNMENT OF DEBT – UPDATE

The board of directors (the "**Board**" or the "**Directors**") of Clearbridge Health Limited (the "**Company**", and together with its subsidiaries, the "**Group**") refers to the announcement of the Company on 22 September 2023 on the assignment of the Outstanding Debt ("**Debt Assignment Announcement**"). All capitalised terms used and not defined in this announcement shall have the same meanings ascribed to them in the Debt Assignment Announcement (including the Announcements referred to therein).

The assignment of the Assigned Rights was conditional upon the Conditions, including the Biolidics Consent and the Assignees entering into the Convertible Loan Agreement with Biolidics. In the event (a) the Conditions are not satisfied by 13 October 2023 (or such other date as may be agreed by the parties in writing), or (b) the Completion Date does not occur no later than five (5) business days after satisfaction of the Conditions or by 13 October 2023, or (c) if any of the Assignees fails to pay the Assignment Consideration to CBSA on the Completion Date, CBSA shall be entitled (in addition to and without prejudice to all other rights and/or remedies available, including the right to claim damages) by written notice to the relevant Assignee to terminate the relevant Assignment Deed without liability on its part.

The Company refers further to the announcement made by Biolidics on 3 October 2023 ("**Biolidics Subscription Announcement**") on its entry into a term sheet ("**Term Sheet**") with Mr Zhu Hua (the "**Investor**") in relation to the proposed subscription ("**Proposed Subscription**") by the Investor of 230,769,231 new ordinary shares in the issued share capital of Biolidics.

As set out in paragraph 6 of the Biolidics Subscription Announcement, an extract of which is reproduced below, the Board understands that Biolidics has decided not to proceed with the transactions in connection with the proposed debt assignment, including, inter alia, the entering into of the Convertible Loan Agreement with the Assignees.

"UPDATE ON THE PROPOSED DEBT ASSIGNMENT BY CBSA

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The Board wishes to announce that, after careful consideration and in view of the entering into of the Term Sheet and the Proposed Subscription, the Company has decided not to proceed with the transactions in connection with the Proposed Debt Assignment, including, inter alia, the entering into of the Convertible Loan Agreement with the Assignees."

Accordingly, based on the above disclosures in the Biolidics Subscription Announcement, the Conditions will not be satisfied by 13 October 2023 and the Company will, in accordance with terms

and conditions of the Assignment Deeds, provide written notice to the Assignees to terminate the Assignment Deeds.

As at the date of this announcement, save for Mr Chen Johnson, the Non-Executive and Non-Independent Chairman of the Company, who owns 0.49% of Biolidics and who recused himself from all discussions, deliberations, recommendations and decisions relating to the Assignment, none of the Directors has any interest, direct or indirect, in the Assignment, other than through their respective shareholdings in the Company. As at the date of this announcement, based on publicly available information and as far as the Directors are aware, the controlling shareholders of the Company do not have any interest, direct or indirect, in the Assignment, other than through their respective shareholdings in the Company.

Shareholders and potential investors are reminded to exercise caution when dealing in the securities of the Company and should consult their stockbrokers, bank managers, solicitors, accountants, or other professional advisers if they are in doubt about the actions that they should take.

BY ORDER OF THE BOARD

Yee Pinh Jeremy
Executive Director and Chief Executive Officer

4 October 2023

*This announcement has been prepared by the Company and has been reviewed by the Company's sponsor, United Overseas Bank Limited (the "**Sponsor**"), for compliance with Rules 226(2)(b) and 753(2) of the Singapore Exchange Securities Trading Limited ("**SGX-ST**") Listing Manual Section B: Rules of Catalist. This announcement has not been examined or approved by the SGX-ST. The SGX-ST assumes no responsibility for the contents of this announcement, including the correctness of any of the statements or opinions made or reports contained in this announcement. The contact person for the Sponsor is Mr David Tham, Senior Director, Equity Capital Markets, who can be contacted at 80 Raffles Place, #03-03 UOB Plaza 1, Singapore 048624, telephone: +65 6533 9898.*