



ECON HEALTHCARE (ASIA) LIMITED
(Company Registration Number: 200400965N)
(Incorporated in Singapore on 28 January 2004)

**PROPOSED ACQUISITION BY ENABLER BIDCO OF ALL THE ISSUED ORDINARY SHARES
IN THE CAPITAL OF ECON HEALTHCARE (ASIA) LIMITED
BY WAY OF A SCHEME OF ARRANGEMENT**

ELECTRONIC DISSEMINATION OF SCHEME DOCUMENT

1. INTRODUCTION

The board of directors (the "**Board**") of Econ Healthcare (Asia) Limited (the "**Company**") refers to:

- (a) the joint announcement dated 14 February 2025 (the "**Joint Announcement**") made by the Company and Enabler Bidco (the "**Offeror**") in relation to the proposed acquisition (the "**Acquisition**") of all the issued and fully paid-up ordinary shares in the capital of the Company (the "**Shares**") by the Offeror, a special purpose company incorporated under the laws of the Cayman Islands, by way of a scheme of arrangement (the "**Scheme**") in accordance with Section 210 of the Companies Act 1967 of Singapore (the "**Companies Act**") and the Singapore Code on Take-overs and Mergers (the "**Code**");
- (b) the announcement dated 4 April 2025 ("**Notice of Court Hearing Date Announcement**") made by the Company in relation to the hearing date of the application HC/OA 326/2025 ("**Application**") that had been filed with the Court for leave to convene the Scheme Meeting in the manner set out in the Application; and
- (c) the order of the Court dated 9 April 2025 granting liberty to the Company to convene the meeting of the Shareholders to consider, and if thought fit, approve, with or without modification, the Scheme (the "**Scheme Meeting**") and containing further orders in relation to the conduct of the Scheme Meeting (the "**Scheme Meeting Court Order**"), as announced on 9 April 2025.

*Unless otherwise defined, all capitalised terms used in this announcement (the "**Announcement**") shall bear the same meanings as set out in the Scheme Document (as defined below).*

2. ELECTRONIC DISSEMINATION OF THE SCHEME DOCUMENT

2.1 Electronic Dissemination of Scheme Document

The Board wishes to announce that the Company has today disseminated to Shareholders a scheme document (the "**Scheme Document**") dated 23 April 2025 by electronic means via

publication on SGXNet at <https://www.sgx.com/securities/company-announcements> and the corporate website of the Company at <https://investor.econhealthcare.com/>.

The Scheme Document contains, among others, the following:

- (a) details of the Scheme, including the recommendation of the Non-Conflicted Directors and the advice of the Independent Financial Adviser (the "IFA") in respect of the Scheme; and
- (b) the notice of the Scheme Meeting (the "**Notice of Scheme Meeting**") to be convened and held at 160 Changi Road, #05-01-13, Hexacube, Singapore 419728 on **Thursday, 8 May 2025 at 10.00 a.m.**, for the purpose of considering, and if thought fit, approving (with or without modification) the resolution relating to the Scheme (the "**Scheme Resolution**") referred to in the Notice of Scheme Meeting.

2.2 Electronic Copies of Scheme Document

Pursuant to the Public Statement on the Further Extension of the Temporary Measure to Allow for Electronic Despatch of Take-Over Documents under the Code issued by the Securities Industry Council of Singapore (the "**SIC**") on 29 June 2021 (the "**SIC Public Statement on Electronic Despatch**"), documents related to a take-over or merger transaction under the Code may be despatched electronically to the Shareholders through publication on SGXNet and on the corporate website of the Company.

In line with the SIC Public Statement on Electronic Despatch, **no printed copies of the Scheme Document will be despatched to the Shareholders (unless upon request)**. Instead, only printed copies of the Notice of Scheme Meeting, the proxy form for the Scheme Meeting (the "**Proxy Form**") and the request form for Shareholders to request for a printed copy of the Scheme Document (the "**Request Form**") will be despatched to the Shareholders.

Electronic copies of the Scheme Document (together with the Notice of Scheme Meeting, the Proxy Form and the Request Form) have been made available on SGXNet at <https://www.sgx.com/securities/company-announcements> and the corporate website of the Company at <https://investor.econhealthcare.com/>.

Shareholders can also scan the QR code below to access the Scheme Document, the Notice of Scheme Meeting, the Proxy Form and the Request Form:



Shareholders will need an internet browser and PDF reader to view these documents on the SGXNet announcement page of the Company and/or the corporate website of the Company.

2.3 Request for Printed Copies of Scheme Document

Shareholders (including Overseas Shareholders whose registered addresses are outside Singapore, as shown on the register of members of the Company, or as the case may be, in the records of The Central Depository (Pte) Limited) may obtain printed copies of the Scheme

Document by submitting the Request Form to the Share Registrar, In.Corp Corporate Services Pte. Ltd., either:

- (a) via e-mail to shareregistry@incorp.asia; or
- (b) by post at 36 Robinson Road, #20-01, City House, Singapore 068877,

in either case, by no later than **10.00 a.m. on Wednesday, 30 April 2025**.

Printed copies of the Scheme Document will be sent to the address in Singapore specified by the Shareholder by ordinary post at his/her/its own risk, up to five (5) Market Days prior to the date of the Scheme Meeting.

It is the responsibility of any Overseas Shareholder who wishes to request for the Scheme Document and any related documents or participate in the Scheme to satisfy himself/herself/itself as to the full observance of the laws of the relevant jurisdiction in that connection, including the obtaining of any governmental or other consent which may be required, and compliance with all necessary formalities or legal requirements. In requesting for the Scheme Document and any related documents or participating in the Scheme, the Overseas Shareholder represents and warrants to the Offeror and the Company that he/she/it is in full observance of the laws of the relevant jurisdiction in that connection, and that he/she/it is in full compliance with all necessary formalities or legal requirements.

If any Overseas Shareholder is in any doubt about his/her/its position, he/she/it should consult his/her/its professional adviser in the relevant jurisdiction.

3. NOTICE OF SCHEME MEETING, PROXY FORM AND REQUEST FORM

Printed copies of the Notice of Scheme Meeting, the Proxy Form and the Request Form will be despatched to the Shareholders. The Notice of Scheme Meeting, the Proxy Form and the Request Form are also available on SGXNet at <https://www.sgx.com/securities/company-announcements> and the corporate website of the Company at <https://investor.econhealthcare.com/>.

4. DATE, TIME AND CONDUCT OF THE SCHEME MEETING

- 4.1 The Scheme Meeting will be convened and held in a wholly physical format at **160 Changi Road, #05-01-13, Hexacube, Singapore 419728 on Thursday, 8 May 2025 at 10.00 a.m.. There will be no option for Shareholders to participate in the Scheme Meeting virtually.**
- 4.2 Pursuant to the Scheme Meeting Court Order, Ms. Ong Hui Ming, or failing her, any other director of the Company, shall be appointed to act as Chairman of the Scheme Meeting and shall report the results of the Scheme Meeting to the Court as soon as practicable after the conclusion of the Scheme Meeting.
- 4.3 The Company will publish the minutes of the Scheme Meeting on the corporate website of the Company and on SGXNet within one (1) month from the date of the Scheme Meeting, and the minutes will include the responses to the substantial and relevant questions received from Shareholders which are addressed during the Scheme Meeting

5. ACTION TO BE TAKEN BY SHAREHOLDERS

- 5.1 A Shareholder who wishes to exercise his/her/its voting rights at the Scheme Meeting may: (a) vote at the Scheme Meeting in person; or (b) appoint a proxy to vote on his/her/its behalf at the Scheme Meeting.

5.2 Shareholders who are unable to attend the Scheme Meeting are requested to complete the Proxy Form in accordance with the instructions printed thereon and lodge it with the Share Registrar, In.Corp Corporate Services Pte. Ltd., in the following manner:

- (a) if submitted electronically, a clear, scanned completed and signed copy in PDF format be submitted via e-mail to shareregistry@incorp.asia; or
- (b) if submitted by post, be lodged at the office of the Share Registrar, In.Corp Corporate Services Pte. Ltd. at 36 Robinson Road, #20-01, City House, Singapore 068877,

in either case, **by 10.00 a.m. on Monday, 5 May 2025**, not less than 72 hours before the time fixed for the Scheme Meeting.

Shareholders are strongly encouraged to submit their completed Proxy Forms electronically via e-mail.

5.3 The completion and lodgement of the Proxy Form will not preclude a Shareholder from attending, speaking and voting in person at the Scheme Meeting if he/she/it subsequently wishes to do so. In such event, the relevant Proxy Form will be deemed to be revoked.

5.4 SRS Investors who wish to participate in the Scheme Meeting are advised to consult their respective SRS Agent Banks for further information and if they are in any doubt as to the action they should take, SRS Investors should seek independent professional advice.

6. SUBMISSION OF QUESTIONS

6.1 Shareholders, including SRS Investors, may submit questions related to the Scheme Resolution to be tabled for approval at the Scheme Meeting, in advance of the Scheme Meeting. To do so, all questions must be submitted in the following manner by 10.00 a.m. on Wednesday, 30 April 2025:

- (a) if submitted electronically, via e-mail to the Company at enquiries@econhealthcare.com; or
- (b) if submitted by post, be lodged at the office of the Share Registrar, In.Corp Corporate Services Pte. Ltd. at 36 Robinson Road, #20-01, City House, Singapore 068877.

6.2 Shareholders, including SRS Investors, who submit questions via e-mail to the Company or by post to the Share Registrar must provide the following information:

- (a) the Shareholder's full name;
- (b) the Shareholder's full address; and
- (c) the manner in which the Shareholder holds Shares in the Company (e.g. via SRS).

Shareholders are strongly encouraged to submit their questions electronically via e-mail.

6.3 The Company will endeavour to address all substantial and relevant questions received by it in the manner set out above by 10.00 a.m. on Saturday, 3 May 2025 and the Company's responses will be posted on SGXNet and the corporate website of the Company.

6.4 For questions or follow-up questions received after the deadline for the submission of questions

of 10.00 a.m. on Wednesday, 30 April 2025, the Company will endeavour to address all substantial and relevant questions submitted by Shareholders at the Scheme Meeting.

- 6.5 Where substantially similar questions are received, the Company will consolidate such questions and consequently not all questions may be individually addressed.
- 6.6 Shareholders (including SRS Investors) or, where applicable, their appointed proxy, may also ask the Chairman of the Scheme Meeting substantial and relevant questions related to the Scheme Resolution at the Scheme Meeting.

7. VOTING AT THE SCHEME MEETING

- 7.1 A Shareholder which is not a relevant intermediary¹ who is entitled to attend, speak and vote at the Scheme Meeting may only appoint one (1) proxy to attend, speak and vote in his/her/its stead and may only cast all the voting rights attached to his/her/its Shares at the Scheme Meeting (whether in person or by proxy) in one (1) way. Where a Shareholder which is not a relevant intermediary appoints more than one (1) proxy, such additional appointments shall be invalid.
- 7.2 In relation to any Shareholder which is a relevant intermediary:
- (a) subject to paragraph 7.2(b) below, a Shareholder which is a relevant intermediary need not cast all the voting rights attached to the Shares held on behalf of its sub-account holders in the same way provided that (i) each vote is exercised in relation to a different Share; and (ii) the voting rights attached to all or any of the Shares in each sub-account may only be cast at the Scheme Meeting in one (1) way but, for the avoidance of doubt, the voting rights of such Shares need not be cast in the same way as the Shares in another sub-account; and
 - (b) a Shareholder which is a relevant intermediary may appoint more than two (2) proxies in relation to the Scheme Meeting to exercise all or any of such Shareholder's rights to attend and to speak and vote at the Scheme Meeting, but each proxy must be appointed to exercise the voting rights attached to a different Share or Shares held by the Shareholder on behalf of its sub-account holders (which number and class of Shares must be specified), provided that no more than one (1) proxy may be given in respect of each sub-account which holds Shares. Where a proxy is appointed in accordance with this paragraph 7.2(b) in respect of Shares held on behalf of only one (1) sub-account holder, such proxy may only cast all the voting rights attached to all or any of the Shares in such sub-account at the Scheme Meeting in one (1) way.
- 7.3 For the purposes of determining whether the conditions under Section 210(3AB)(a) of the Companies Act (which, in relation to the Scheme Resolution, relates to the Scheme Resolution being passed by a majority in number of the Shareholders present and voting either in person or by proxy at the Scheme Meeting) (the "**Headcount Condition**") and Section 210(3AB)(b) of the Companies Act (which, in relation to the Scheme Resolution, relates to the Scheme Resolution being passed by Shareholders representing at least 75% in value of the Shares held

¹ A "**relevant intermediary**" means:

- (a) a banking corporation licensed under the Banking Act 1970 of Singapore or a wholly-owned subsidiary of such a banking corporation, whose business includes the provision of nominee services and who holds shares in that capacity;
- (b) a person holding a capital markets services licence to provide custodial services for securities under the Securities and Futures Act 2001, and who holds shares in that capacity; or
- (c) the Central Provident Fund Board ("**CPF Board**") established by the Central Provident Fund Act 1953 of Singapore, in respect of shares purchased under the subsidiary legislation made under that Act providing for the making of investments from the contributions and interest standing to the credit of members of the Central Provident Fund, if the CPF Board holds those shares in the capacity of an intermediary pursuant to or in accordance with that subsidiary legislation.

by Shareholders present and voting either in person or by proxy at the Scheme Meeting) (the "**Value Condition**") are satisfied:

- (a) each proxy appointed in accordance with paragraph 7.1 above and which casts a vote in respect of its Shares for or against the Scheme shall be treated as:
 - (i) casting one (1) vote in number for the purposes of the Headcount Condition; and
 - (ii) the value represented by the proxy for the purposes of the Value Condition shall be the number of Shares in relation to which voting rights are being exercised by the proxy.

Where a person has been appointed in accordance with paragraph 7.1 above as the proxy of more than one (1) Shareholder to vote at the Scheme Meeting, the votes of each such proxy shall be counted as separate votes attributable to each appointing Shareholder for the purposes of the Headcount Condition and the Value Condition; provided that the proxy is exercising the voting rights attached to a different Share or Shares (which number and class of Shares must be specified);

- (b) each proxy appointed in accordance with paragraph 7.2(b) above and which casts a vote in respect of its Shares for or against the Scheme shall be treated as:
 - (i) casting one (1) vote in number for the purposes of the Headcount Condition; and
 - (ii) the value represented by the proxy for the purposes of the Value Condition shall be the number of Shares in relation to which voting rights are being exercised by the proxy.

Where a person has been appointed in accordance with paragraph 7.2(b) above as the proxy of more than one (1) sub-account holder to vote at the Scheme Meeting, the votes of each such proxy shall be counted as separate votes attributable to each appointing sub-account holder for the purposes of the Headcount Condition and the Value Condition; provided that such proxy is exercising the voting rights attached to a different Share or Shares (which number and class of Shares must be specified);

- (c) where a Shareholder which is a relevant intermediary casts the voting rights attached to the Shares held on behalf of its sub-account holder(s) for and/or against the Scheme:
 - (i) such relevant intermediary shall be treated as casting one (1) vote in number for the purposes of the Headcount Condition in respect of each sub-account holder on whose behalf the Shareholder which is a relevant intermediary casts the voting rights attached to the Shares; and
 - (ii) the value represented by the relevant intermediary for the purposes of the Value Condition shall be the number of Shares in relation to which voting rights "for" and/or "against" the Scheme are being exercised by the relevant intermediary,

provided that the Shareholder which is a relevant intermediary shall submit to the Company's Share Registrar, In.Corp Corporate Services Pte. Ltd., by no later than 10.00 a.m. on Monday, 5 May 2025, either:

- (A) by e-mail to shareregistry@incorp.asia; or

- (B) by post to the Company's Share Registrar, In.Corp Corporate Services Pte. Ltd. at 36 Robinson Road, #20-01, City House, Singapore 068877,

the list of these sub-account holder(s) (which sets out the name of each sub-account holder, the number of Shares attributed to each sub-account holder, and whether the sub-account holder has voted in favour of or against the Scheme in respect of such Shares). Each sub-account holder may only vote one (1) way in respect of all or any part of the Shares in such sub-account; and

- (d) where a Shareholder which is a relevant intermediary casts the voting rights attached to the Shares held on behalf of its sub-account holder(s) both for and against the Scheme without submitting to the Company's Share Registrar the information required under paragraph 7.3(c) above then, without prejudice to the treatment of any proxies appointed in accordance with paragraph 7.2(b) above:
- (i) such relevant intermediary shall be treated as casting one (1) vote in favour of the Scheme for the purposes of the Headcount Condition if the relevant intermediary casts more votes for the Scheme than against the Scheme;
 - (ii) such relevant intermediary shall be treated as casting one (1) vote against the Scheme for the purposes of the Headcount Condition if the relevant intermediary casts more votes against the Scheme than for the Scheme;
 - (iii) such relevant intermediary shall be treated as casting one (1) vote for and one (1) vote against the Scheme for the purposes of the Headcount Condition if the relevant intermediary casts equal votes for and against the Scheme; and
 - (iv) with respect to each of the scenarios set out in paragraphs 7.3(d)(i), 7.3(d)(ii) and 7.3(d)(iii) above, the value represented by the relevant intermediary for the purposes of the Value Condition shall be the number of Shares in relation to which voting rights "for" and "against" the Scheme are being exercised by the relevant intermediary.

8. KEY DATES/DEADLINES

The table below sets out the key dates/deadlines for Shareholders to note:

Last date and time for submission of questions in advance of the Scheme Meeting : Wednesday, 30 April 2025, 10.00 a.m.

Last date and time for the Company's responses to substantial and relevant questions received from Shareholders : Saturday, 3 May 2025, 10.00 a.m.

Last date and time for lodgement of Proxy Form for the Scheme Meeting : Monday, 5 May 2025, 10.00 a.m.

Date and time of Scheme Meeting : Thursday, 8 May 2025, 10.00 a.m.

An indicative timetable for the events which are scheduled to take place after the Scheme Meeting is set out in the Scheme Document.

9. DIRECTORS' RESPONSIBILITY STATEMENT

The directors of the Company (including any who may have delegated detailed supervision of the preparation of this Announcement) have taken all reasonable care to ensure that the facts stated and all opinions expressed in this Announcement which relate to the Company are fair and accurate and that, where appropriate, no material facts which relate to the Company have been omitted from this Announcement, the omission of which would make any statement in this Announcement misleading and the directors of the Company jointly and severally accept responsibility accordingly.

Where any information in this Announcement (including information which relates to the Company) has been extracted or reproduced from published or otherwise publicly available sources or obtained from a named source, the sole responsibility of the directors of the Company has been to ensure that, through reasonable enquiries, such information is accurately extracted from such sources or, as the case may be, reflected or reproduced in this Announcement in its proper form and context. The directors of the Company do not accept any responsibility for any information relating to the Offeror, MidCo, HoldCo, TPG HoldCo, TPG Fund, TPG and/or the Offeror Financial Adviser or any opinions expressed by the Offeror, MidCo, HoldCo, TPG HoldCo, TPG Fund, TPG and/or the Offeror Financial Adviser.

BY ORDER OF THE BOARD

Ong Chu Poh
Executive Chairman and Group Chief Executive Officer
23 April 2025

Any queries relating to this Announcement, the Acquisition or the Scheme should be directed to one of the following:

Oversea-Chinese Banking Corporation Limited

Maybank Securities Pte. Ltd.

Investment Banking & Advisory

Tel: +65 6530 1275

Tel: +65 6231 5978

This announcement has been prepared by the Company and its contents have been reviewed by the Company's Sponsor, R & T Corporate Services Pte. Ltd., for compliance with the relevant rules of the Singapore Exchange Securities Trading Limited (the "**SGX-ST**"). 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. Howard Cheam Heng Haw (Telephone Number: +65 6232 0685), R & T Corporate Services Pte. Ltd., at 9 Straits View #06-07, Marina One West Tower, Singapore 018937.