



MEDI LIFESTYLE LIMITED
(Company Registration Number 201117734D)
(Incorporated in the Republic of Singapore on 26 July 2011)

PROPOSED RENOUNCEABLE NON-UNDERWRITTEN RIGHTS ISSUE OF UP TO 189,051,006 NEW ORDINARY SHARES IN THE CAPITAL OF THE COMPANY AT AN ISSUE PRICE OF S\$0.02 FOR EACH RIGHTS SHARE, ON THE BASIS OF ONE (1) RIGHTS SHARE FOR EVERY TWO (2) EXISTING ORDINARY SHARES HELD BY THE ENTITLED SHAREHOLDERS OF THE COMPANY AS AT THE RECORD DATE, FRACTIONAL ENTITLEMENTS TO BE DISREGARDED

1. BACKGROUND

The board of directors (the “**Board**” or “**Directors**”) of Medi Lifestyle Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”) wishes to announce that the Company is proposing to undertake a renounceable non-underwritten rights issue (the “**Rights Issue**”) of up to 189,051,006 new ordinary shares (the “**Shares**”) in the capital of the Company (the “**Rights Shares**”) at an issue price of S\$0.02 (the “**Issue Price**”) per Rights Share, on the basis of one (1) Rights Share for every two (2) existing Shares held by all shareholders of the Company (“**Shareholders**”) who are eligible to participate in the Rights Issue (the “**Entitled Shareholders**”) as at a record date to be determined by the Directors (the “**Record Date**”), fractional entitlements to be disregarded.

2. PROPOSED PRINCIPAL TERMS OF THE RIGHTS ISSUE

2.1. The principal terms of the Rights Issue are summarised below:

Issue Price of each Rights Share	:	The Issue Price of each Rights Share will be S\$0.02, payable in full upon acceptance and/or application.
Discount (specifying benchmarks and periods)	:	The Issue Price of S\$0.02 for each Rights Share represents a discount of approximately: (a) 49.4% to the volume weighted average price (the “ VWAP ”) of S\$0.0395 per Share and 48.7% to the closing price (“ Closing Price ”) of S\$0.039 per Share for Shares traded on 11 May 2026, being the last full Market Day (“ Market Day ” being a day on which the Singapore Exchange Securities Trading Limited (the “ SGX-ST ”) is open for securities trading) immediately preceding the date of this announcement on which Shares were traded on the Catalist Board of the SGX-ST (the “ Catalist ”); and (b) 48.7% to the theoretical ex-rights price of S\$0.0327 ¹ (the “ TERP ”) per Share.
Allotment ratio	:	One (1) Rights Share for every two (2) existing Shares held by Entitled Shareholders as at the Record Date, fractional entitlements to be disregarded.
Maximum Number of New Shares to be Issued	:	Up to 189,051,006 Rights Shares are to be issued in the Maximum Subscription Scenario. Please refer to paragraph 3.3 (<i>Size of the Rights Issue</i>) of this announcement for the definition of Maximum Subscription Scenario.
Rationale for the Rights Issue	:	Please refer to paragraph 4 (<i>Rationale for the Rights Issue</i>) of this announcement for the rationale for the Rights Issue.

¹ The TERP is the theoretical market price of each Share assuming the completion of the Rights Issue, and is computed based on the Closing Price of S\$0.039 per Share for Shares traded on the Catalist on 11 May 2026, being the last full Market Day on which the Shares were traded immediately preceding this announcement, and assuming that the maximum of 189,051,006 Rights Shares are issued pursuant to the Rights Issue.

Use of Proceeds : Please refer to paragraph 5 (*Use of Proceeds*) of this announcement for the proposed use of proceeds for the Rights Issue.

- 2.2. The final terms and conditions of the Rights Issue, including the procedures for acceptances and applications for the Rights Shares, will be contained in an offer information statement (the “**Offer Information Statement**”) and its accompanying documents in connection with the Rights Issue to be lodged with the SGX-ST, acting as an agent on behalf of the Monetary Authority of Singapore (the “**MAS**”) and to be despatched or disseminated by the Company to Entitled Shareholders in due course, subject to the necessary approvals being obtained as listed in paragraph 3.10 (*Conditions for the Rights Issue*) of this announcement. A further announcement on the lodgement and despatch or dissemination of the Offer Information Statement will be made by the Company at the appropriate time.
- 2.3. Further details on the principal terms and conditions of the Rights Issue are set out below in paragraph 3 (*The Rights Issue*) of this announcement.

3. THE RIGHTS ISSUE

3.1. Basis of Provisional Allotment

The Rights Issue will be made on a pro-rata, renounceable and non-underwritten basis of one (1) Rights Share for every two (2) existing Shares held by the Entitled Shareholders as at the Record Date, fractional entitlements to be disregarded.

3.2. Authority to issue the Rights Shares

The Rights Shares are intended to be issued and allotted pursuant to and within the limits of the general share issue mandate (the “**General Mandate**”) to issue new Shares whether by way of rights, bonus or otherwise, which was approved by Shareholders at the annual general meeting of the Company held on 30 April 2026 (the “**FY2025 AGM**”).

The General Mandate authorises the Directors to, *inter alia*, issue and allot Shares on a pro rata basis, whether by way of rights, bonus or otherwise, of up to 100% of the total number of issued Shares (excluding treasury shares and subsidiary holdings) as at the date of the FY2025 AGM (after adjusting for new Shares arising from the conversion or exercise of any convertible securities or exercise of share options or vesting of share awards which were outstanding or subsisting as at the time the General Mandate was obtained provided that the options or awards were granted in compliance with Part VIII of Chapter 8 of the Listing Manual Section B: Rules of Catalist of the SGX-ST (the “**Catalist Rules**”), and any subsequent bonus issue or consolidation or subdivision of Shares).

As at the date of the FY2025 AGM, the total number of issued Shares (excluding 20,000 treasury shares and subsidiary shareholdings) of the Company was 378,102,012. Therefore, the maximum number of Shares that may be issued pursuant to the General Mandate on a pro rata basis is 378,102,012 Shares. As at the date of this announcement, the Company has not issued any new Shares pursuant to the General Mandate. Accordingly, the Company will not be required to seek approval from Shareholders for the issuance of the Rights Shares as the maximum number of 189,051,006 Rights Shares is within the limit of the General Mandate.

3.3. Size of the Rights Issue

As at the date of this announcement, the issued and paid-up share capital of the Company comprises 378,102,012 Shares (the “**Existing Share Capital**”) (excluding 20,000 treasury shares and subsidiary shareholdings).

The Company does not hold any subsidiary holdings as at the date of this announcement. There are no outstanding options, awards, warrants or convertible securities issued by the Company pursuant to which new Shares may be issued on exercise or conversion.

Based on the Existing Share Capital, assuming that no new Shares are issued on or prior to the Record Date, and on the assumption that the Rights Issue is fully subscribed, the Company will allot and issue 189,051,006 Rights Shares under the Rights Issue (the “**Maximum Subscription Scenario**”). The resultant

enlarged share capital in the Maximum Subscription Scenario would comprise 567,153,018 Shares, with the 189,051,006 Rights Shares representing approximately 33.3% of the enlarged share capital.

3.4. Issue Price of each Rights Share

The Issue Price of S\$0.02 for each Rights Share represents a discount of approximately 49.4% and 48.7% to the VWAP of S\$0.395 and Closing Price of S\$0.039 per Share respectively for Shares traded on the Catalist on 11 May 2026, being the last full Market Day immediately preceding the date of this announcement.

In determining the Issue Price and the discounts, the Directors had taken into consideration, *inter alia*, (a) the prevailing market conditions (being general economics, interest rate, market conditions, sentiments and uncertainties); (b) the historical market prices of the Shares in the past 12 months; and (c) the rationale for the Rights Issue as stated in paragraph 4 (*Rationale for the Rights Issue*) of this announcement.

3.5. Ranking of the Rights Shares

The Rights Shares will be payable in full upon acceptance and/or application and when allotted and issued, will rank *pari passu* in all respects with the then existing Shares, save for any dividends, rights, allotments or other distributions, the record date for which falls before the date of issue of the Rights Shares.

For this purpose, a “**record date**” means, in relation to any dividends, rights, allotments or other distributions, the date as at the close of business (or such other time as may have been notified by the Company) on which the Shareholders must be registered with the Company, the Company’s share registrar, Boardroom Corporate & Advisory Services Pte. Ltd., (the “**Share Registrar**”) or The Central Depository (Pte) Limited (“**CDP**”), as the case may be, in order to participate in such dividends, rights, allotments or other distributions.

3.6. Provisional Allotments and Excess Applications

Entitled Shareholders will be at liberty to accept (in full or in part), decline, or otherwise renounce or, in the case of Entitled Depositors (as defined below) only, trade (during the provisional allotment trading period prescribed by the SGX-ST) their provisional allotments of the Rights Shares and will be eligible to apply for additional Rights Shares in excess of their provisional allotments under the Rights Issue (the “**Excess Rights Shares**”).

Fractional entitlements to the Rights Shares will be disregarded in arriving at Entitled Shareholders’ provisional allotments of Rights Shares and will, together with such provisional allotments of Rights Shares that are not validly taken up by Entitled Shareholders, the original allottees or their respective renounee(s) or the purchasers of such provisional allotment of Rights Shares, any unsold “nil-paid” provisional allotments of Rights Shares of Foreign Shareholders (as defined below) and any Rights Shares which are not validly taken up or allotted for any reason, be aggregated and allotted to satisfy excess applications for Rights Shares (if any), or disposed of or otherwise dealt with in such manner as the Directors may, in their absolute discretion, deem fit in the interest of the Company, subject to applicable laws and the Catalist Rules.

In the allotment of Excess Rights Shares, preference will be given to the rounding of odd lots, and the Directors and substantial Entitled Shareholders who have control or influence over the Company in connection with the day-to-day affairs of the Company or the terms of the Rights Issue, or have representation (direct or through a nominee) on the board of the Company, will rank last in priority for the rounding of odd lots and allotment of Excess Rights Shares. The Company will also not make any allotment and issue of any Excess Rights Shares that will result in a transfer of controlling interest in the Company unless otherwise approved by Shareholders in a general meeting.

3.7. Scaling Down of Subscriptions

The Singapore Code on Take-overs and Mergers (the “**Code**”) regulates the acquisition of ordinary shares of, among others, corporations with a primary listing on the SGX-ST, including the Company. Under Rule 14 of the Code, except with the consent of the Securities Industry Council, any person acquiring an interest, either on his own or together with parties acting in concert with him, in 30.0% or more of the voting rights in the Company or if such person holds, either on his own or together with parties acting in concert with him, between 30.0% and 50.0% (both inclusive) of the voting rights in the Company, and acquires additional

Shares representing more than 1.0% of the voting rights in the Company in any six (6)-month period, must extend a mandatory general offer for the remaining Shares in the Company in accordance with the provisions of the Code.

Depending on the level of subscription for the Rights Shares, the Company may, if necessary, scale down the subscription for the Rights Shares and/or excess applications for the Excess Rights Shares by any of the Entitled Shareholders to:

- (a) avoid placing the relevant Entitled Shareholder and parties acting in concert (as defined under the Code) with him/her/it in the position of incurring a mandatory general offer obligation under the Code as a result of other Shareholders not taking up not, whether partly or in full, their provisional allotments of the Rights Shares; and/or
- (b) to avoid the transfer of a controlling interest in the Company, which is prohibited under Rule 803 of the Catalist Rules, unless prior approval of Shareholders is obtained in a general meeting.

3.8. Trading of Odd Lots

For the purposes of trading on the Catalist, each board lot of Rights Shares will comprise 100 Shares. Following the Rights Issue, Shareholders who hold odd lots of Shares (that is, lots other than board lots of 100 Shares) and who wish to trade in odd lots on the Catalist are able to trade odd lots of Shares in board lots of one (1) Share on the SGX-ST's Unit Share Market. The Unit Share Market is a ready market for trading of odd lots of Shares with a minimum size of one (1) Share. Shareholders should note that the market for trading of such odd lots of Shares may be illiquid. There is no assurance that Shareholders who hold odd lots of Shares will be able to acquire such number of Shares required to make up a board lot, or to dispose of their odd lots (whether in part or in whole) on the SGX-ST's Unit Share Market.

3.9. Non-underwritten basis of the Rights Issue

The Rights Issue will not be underwritten. In the reasonable opinion of the Directors, there is no minimum amount which must be raised from the Rights Issue. After taking into consideration the aforementioned, the Subscription Intent (as defined below) from the Substantial Shareholders, and the sole Director holding Shares in the Company as at the date of this announcement, of their intention to subscribe for their pro rata entitlements to the Rights Shares in full or in part pursuant to the Rights Issue as disclosed in paragraph 6 (*Intention to Subscribe*) of this announcement, the costs of engaging an underwriter and having to pay commission in relation to the underwriting, the Directors have decided that it is not necessary nor cost effective for the Rights Issue to be underwritten by a financial institution.

The Rights Issue cannot be withdrawn after the commencement of ex-rights trading.

3.10. Conditions for the Rights Issue

The Rights Issue is subject to, among others, the following:

- (a) the receipt of the listing and quotation notice ("**LQN**") from the SGX-ST for the listing of, and quotation for, the Rights Shares on the Catalist (and such approval not having been withdrawn or revoked on or prior to the completion of the Rights Issue) and if such approval is granted subject to conditions, such conditions being acceptable to the Company and having been complied with;
- (b) the lodgement of the Offer Information Statement, together with all other accompanying documents with the SGX-ST, acting as agent on behalf of the MAS;
- (c) the subscription for, and the allotment and issue of, the Rights Shares not being prohibited by any statute, order, rule or regulation promulgated by any legislative, executive or regulatory body or authority of Singapore which is applicable to the Company; and
- (d) all other necessary consents, approvals and waivers from any person, financial institution or regulatory body or authority of Singapore or elsewhere under any and all agreements applicable to the Company and/or applicable laws for the Rights Issue and to give effect to the Rights Issue being obtained and not having been revoked or amended before the completion of the Rights Issue.

The Company will be making an application to the SGX-ST through its continuing sponsor (the “**Sponsor**”), SAC Capital Private Limited, for permission to deal in and for the listing and quotation of the Rights Shares on the Catalist. An appropriate announcement on the outcome of such application will be made in due course.

In addition, the Record Date will be fixed in due course after obtaining the LQN from the SGX-ST, following which an announcement on the Record Date will be separately made by the Company.

3.11. Previous Equity Fund Raising in the Past 12 Months

The Company has not undertaken any equity fundraising in the past 12 months prior to the date of this announcement.

However, for the avoidance of doubt, the Company had, on 9 December 2024, entered into a debt deed with Lingholm Holdings Pte. Ltd. in connection with the proposed repayment of S\$3,209,477.02 (the “**Outstanding Debt**”) by way of conversion of the Outstanding Debt into 213,965,134 new Shares at the price of S\$0.015 per Share, fractional entitlements to be disregarded, on the terms and subject to the conditions of the debt conversion deed (the “**Proposed Debt Conversion**”). The Proposed Debt Conversion was undertaken to reduce the Group’s indebtedness and improve its financial position, and was completed on 22 December 2025. No cash proceeds were raised from the Proposed Debt Conversion, as it involved the issuance of Shares in satisfaction of the Outstanding Debt.

4. RATIONALE FOR THE RIGHTS ISSUE

Based on the audited consolidated financial statements of the Company for the financial year ended 31 December 2025, the Group incurred a net loss of RM3.9 million and recorded net operating cash outflow of RM4.0 million. The Rights Issue will help to improve the Group’s financial position by strengthening the Group’s balance sheet and capital base. A stronger financial position afforded by the net proceeds from the Rights Issue will provide the Group with financial flexibility for its working capital needs (which includes administrative expenses, manpower costs, compliance costs, continuing listing expenses, professional fees and general overheads of the Group), as well as to meet existing obligations, including the repayment of matured borrowings from non-related parties with an aggregate principal amount of S\$300,000. In addition, it will enhance the Group’s ability and flexibility to formulate, strategise and execute its business plans, as well as to capitalise on and pursue any business development, strategic investments and/or acquisitions, and expansion opportunities in a timely manner as and when such opportunities arise.

The Rights Issue will also provide Entitled Shareholders with an opportunity to participate in the growth of the Group and also to maintain their pro rata equity interests in the Company by accepting their pro rata entitlements to the Rights Issue, as well as applying for Excess Rights Shares at the Issue Price.

5. USE OF PROCEEDS

- 5.1. Assuming that the Rights Issue is fully subscribed, the Rights Issue is expected to raise net proceeds of up to approximately S\$3,566,000 (the “**Net Proceeds**”), after deducting estimated expenses of approximately S\$215,000.
- 5.2. The Company intends to use the Net Proceeds from the Rights Issue for (a) general working capital requirements of the Group (which includes, among others, administrative expenses, manpower costs, compliance costs, continuing listing expenses, professional fees and general overheads of the Group); (b) the repayment of borrowings of the Company from non-related parties; and (c) business development, strategic investments and/or acquisitions and expansion opportunities, in the following manner:

Use of Net Proceeds	Approximate Allocation of the Net Proceeds (S\$ '000)	Approximate Percentage Allocation of the Net Proceeds (%)
General working capital which includes, among others, administrative expenses, manpower costs, compliance costs, continuing listing expenses, professional fees and general overheads	2,993	83.9

Use of Net Proceeds	Approximate Allocation of the Net Proceeds (S\$ '000)	Approximate Percentage Allocation of the Net Proceeds (%)
Repayment of borrowings of the Company	323	9.1
Business development, strategic investments and/or acquisitions and expansion opportunities	250	7.0
Total	3,566	100.0

- 5.3. The Company will make periodic announcements on the utilisation of the Net Proceeds pursuant to Rule 704(30) and Rule 1204(22) of the Catalist Rules, as and when such proceeds are materially disbursed and whether such disbursements are in accordance with the stated use of proceeds, and subsequently provide a status report on the use of such proceeds in its annual reports. Where the proceeds have been used for working capital purposes, the Company will provide a breakdown with specific details on how the proceeds have been applied in the Company's announcements and the annual reports. Where there is any material deviation from the stated use of proceeds, the Company will announce the reasons for such deviation.
- 5.4. Pending the deployment of the proceeds raised from the Rights Issue for the use(s) mentioned above, the proceeds may be placed as deposits with financial institutions, or invested in short-term money market or debt instruments, or for any other purposes on a short-term basis as the Directors may deem fit in the interests of the Group.

6. INTENTION TO SUBSCRIBE

- 6.1. As at the date of this announcement, Mr. Chua Yi Hang ("**Mr. Chua**"), Mr. Tan Ong Huat, Mr. Ong Gim Loo and Mr. Pek Choon Heng (being a controlling shareholder or substantial shareholders of the Company (as the case may be) (collectively, the "**Substantial Shareholders**")), directly hold 94,769,564, 44,000,000, 39,000,000 and 36,000,000 Shares, representing 25.06%, 11.64%, 10.31% and 9.52% of the Existing Share Capital, respectively.
- 6.2. To demonstrate their commitment to and confidence in the prospects of the Group and to show their support for the Rights Issue (the "**Subscription Intent**"):
 - the Substantial Shareholders have indicated that they intend to and will, no later than the last day for acceptance and payment of the Rights Shares, subscribe for and pay in full or in part for and/or procure the subscription of and payment in full or in part for their pro rata entitlements to the Rights Shares in relation to the Shares held by them respectively as at the Record Date in compliance with the terms and conditions of the Rights Issue; and
 - the sole Director holding Shares in the Company as at the date of this Announcement has also indicated to the Company that, to the extent that she holds any Shares as at the Record Date for the Rights Issue, she intends to and will, no later than the last day for acceptance and payment of the Rights Shares, subscribe for and pay for in full or in part and/or procure the subscription of and payment in full or in part for her pro rata entitlements to the Rights Shares in relation to such Shares held by her as at the Record Date in compliance with the terms and conditions of the Rights Issue.
- 6.3. For the avoidance of doubt, the Subscription Intent is not an irrevocable undertaking as these are intentions to subscribe and may not eventually result in actual subscription of the Rights Shares by the Substantial Shareholders and/or the Director.

7. ELIGIBILITY TO PARTICIPATE IN THE RIGHTS ISSUE

7.1. Eligibility to Participate

The Company proposes to provisionally allot the Rights Shares to all Entitled Shareholders, comprising Entitled Depositors and Entitled Scripholders (each as defined below), on the basis of their shareholdings as at the Record Date. Entitled Shareholders will be entitled to participate in the Rights Issue and receive the Offer Information Statement together with the appropriate application forms and accompanying

documents at their respective Singapore addresses as maintained with the records of the CDP or the Share Registrar, as the case may be.

7.2. **Entitled Depositors**

Entitled Depositors are Shareholders with Shares standing to the credit of their securities accounts (the “**Securities Account**”) with CDP and (a) whose registered addresses with CDP are in Singapore as at the Record Date or (b) who have provided CDP with addresses in Singapore for the service of notices and documents not later than 5.00 p.m. (Singapore time) on the date falling three (3) Market Days prior to the Record Date (the “**Entitled Depositors**”).

Entitled Depositors will be provisionally allotted the Rights Shares on the basis of the number of Shares standing to the credit of their Securities Accounts as at 5.00 p.m. (Singapore time) on the Record Date.

7.3. **Entitled Scripholders**

Entitled Scripholders are Shareholders whose share certificates have not been deposited with CDP and who have tendered to the Share Registrar valid transfers of their Shares and the share certificates relating thereto for registration up to the Record Date and (a) whose registered addresses with the Company or the Share Registrar are in Singapore as at the Record Date or (b) who have provided the Company or the Share Registrar with addresses in Singapore for the service of notices and documents not later than 5.00 p.m. (Singapore time) on the date falling three (3) Market Days prior to the Record Date (the “**Entitled Scripholders**”).

Entitled Scripholders will have to submit duly completed and stamped transfers in respect of Shares not registered in the name of CDP, together with all relevant documents of title, so as to be received up to 5.00 p.m. (Singapore time) on the Record Date by the Share Registrar, in order to be registered to determine provisional allotments of Rights Shares.

7.4. **Foreign Shareholders**

For practicable reasons and to avoid any violation of securities legislation applicable in countries other than Singapore, the Rights Shares will **NOT** be offered to Shareholders with registered addresses outside Singapore as at the Record Date and who have not, before 5.00 p.m. (Singapore time) on the date falling three (3) Market Days prior to the Record Date, provided to CDP or the Share Registrar, as the case may be, addresses in Singapore for the service of notices and documents (the “**Foreign Shareholders**”). The Rights Issue is only made in Singapore and the Offer Information Statement and/or its accompanying documents will NOT be despatched to Foreign Shareholders or to any jurisdiction outside of Singapore. As such, no provisional allotments of the Rights Shares will be made to, and no purported acceptance thereof or application therefor by, Foreign Shareholders will be valid.

If it is practicable to do so, arrangements may be made, at the discretion of the Company, for provisional allotments of Rights Shares which would otherwise be provisionally allotted to Foreign Shareholders to be sold “nil-paid” on the SGX-ST as soon as practicable after commencement of trading in the Rights Shares. Such sales may, however, only be effected if the Company, in its absolute discretion, determines that a premium can be obtained from such sales, after taking into account the relevant expenses to be incurred relation thereto. In addition, such provisional allotments of Rights Shares shall be sold at such price or prices as the Company may, in its absolute discretion, decide and no Foreign Shareholder shall have any claim whatsoever against the Company, the Directors, the Sponsor, the Share Registrar, or CDP and their respective officers in connection therewith.

The net proceeds from all such sales, after deduction of all expenses therefrom, will be dealt with, at the discretion of the Company, in accordance with the terms set out in the Offer Information Statement.

If such provisional allotments of Rights Shares cannot be sold or are not sold on the Catalist as aforesaid for any reason by such time as the SGX-ST shall have declared to be the last day for trading in the provisional allotments of Rights Shares, the new Shares represented by such provisional allotments will be allotted and issued to satisfy applications for Excess Rights Shares or disposed of or dealt with in such manner as the Directors may, in their absolute discretion, deem fit in the interests of the Company and no Foreign Shareholder shall have any claim whatsoever against the Company, the Directors, the Sponsor, the Share Registrar, or CDP and their respective officers in connection therewith.

8. OPINION OF DIRECTORS

- 8.1. For the purposes of Rule 814(1)(f) of the Catalist Rules, the Directors are of the opinion that, barring any unforeseen circumstances, after taking into consideration (a) the interest-free advance from Mr. Chua, the controlling shareholder of the Company, of S\$0.2 million (the “**Advance**”); and (b) the letter of undertaking dated 30 March 2026 provided by Mr. Chua, to provide continuing financial support as and when required, to enable the Group to meet its financial obligations as and when they fall due so that the Group will continue on a going concern for at least for at least 12 months from the end of the reporting date of 31 December 2025 (the “**Letter of Undertaking**”), the working capital available to the Group is sufficient to meet its present requirements. Please refer to the announcement released by the Company on 30 March 2026 titled “Notification by Majority Shareholder on the Completion of Sale of Vendor Shares pursuant to Conditional Sale and Purchase Agreements” for further information on the Letter of Undertaking.
- 8.2. In addition, for the purposes of Rule 814(1)(f) of the Catalist Rules, the Directors are of the opinion that, after taking into consideration (a) the Advance; (b) the Letter of Undertaking; and (c) the Net Proceeds, the working capital available to the Group is sufficient to meet its present requirements.
- 8.3. Notwithstanding the present sufficiency of working capital, the Directors are of the opinion that the Rights Issue shall be undertaken for the reasons stated in paragraph 4 (*Rationale for the Rights Issue*) of this announcement, including that the Rights Issue will strengthen the financial position and capital base of the Group, and will also provide Shareholders with an opportunity to participate in the growth of the Group.
- 8.4. The Directors are of the opinion, after taking into consideration the factors in arriving at the discount for the Issue Price as set out in paragraph 3.4 (*Issue Price of each Rights Share*) of this announcement and the rationale for the Rights Issue as set out in paragraph 4 (*Rationale for the Rights Issue*) of this announcement, that the Rights Issue is in the interests of the Group.

9. NOTIFICATION UNDER SECTION 309B OF THE SECURITIES AND FUTURES ACT

The provisional allotments of Rights Shares and the Rights Shares, are prescribed capital markets products (as defined in the Securities and Futures (Capital Markets Products) Regulations 2018) and Excluded Investment Products (as defined in MAS Notice SFA 04-N12: Notice on the Sale of Investment Products and MAS Notice FAA-N16: Notice on Recommendations on Investment Products).

10. INTERESTS OF DIRECTORS AND SUBSTANTIAL SHAREHOLDERS

As disclosed at paragraph 6 (*Intention to Subscribe*) of this announcement, the Substantial Shareholders, and the sole Director holding Shares in the Company as at the date of this announcement, have indicated their Subscription Intent for the Rights Issue to show their support for the Rights Issue and to demonstrate commitment to the Company.

Save as disclosed in this announcement and save for their interests arising by way of their respective shareholding interests in the Company and/or directorships in the Group, as the case may be, none of the Directors and substantial Shareholders or their respective associates has any interest, direct or indirect, in the Rights Issue.

11. DIRECTORS' RESPONSIBILITY STATEMENT

The Directors collectively and individually accept full responsibility for the accuracy of the information given in this announcement and confirm after making all reasonable enquiries, that to the best of their knowledge and belief, this announcement constitutes full and true disclosure of all material facts about the Rights Issue, the Shares, the Company and its subsidiaries, and the Directors are not aware of any facts the omission of which would make any statement in this announcement misleading. Where information in this announcement has been extracted from published or otherwise publicly available sources or obtained from a named source, the sole responsibility of the Directors has been to ensure that such information has been accurately and correctly extracted from those sources and/or reproduced in this announcement in its proper form and context.

12. CAUTIONARY STATEMENT

Shareholders and potential investors are advised to exercise caution when dealing or trading in the Shares as there is no certainty or assurance that the Rights Issue will be completed or that no changes will be

made to the terms thereof. Shareholders and potential investors are also advised to read this announcement and any further announcements by the Company carefully, and where in doubt as to the action that they should take, they should consult their stockbrokers, bank managers, solicitors, accountants, tax advisers or other professional advisers immediately.

13. FORWARD LOOKING STATEMENTS

Some of the statements in this announcement constitute “forward-looking statements” that do not directly or exclusively relate to historical facts. These forward-looking statements reflect the Group’s current intentions, plans, expectations, assumptions and beliefs about future events and are subject to risks, uncertainties and other factors, many of which are outside the Group’s control. Important factors that could cause actual results to differ materially from the expectations expressed or implied in the forward-looking statements include known and unknown risks and factors such as general economic and business conditions. Because actual results could differ materially from the Group’s intentions, plans, expectations, assumptions and beliefs about the future and any negative impacts arising from these issues will affect the performance of the Group’s businesses, undue reliance must not be placed on these statements.

14. FURTHER ANNOUNCEMENTS

The Company will make the necessary announcements as and when required and/or when there are material updates in relation to the Rights Issue.

BY ORDER OF THE BOARD

Herry Pudjianto
Executive Director & Chief Executive Officer
11 May 2026

MEDIA CONTACT

For media queries, please contact:

MEDI LIFESTYLE LIMITED

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This announcement has been reviewed by the Company’s Sponsor, SAC Capital Private Limited (the “Sponsor”). This announcement has not been examined or approved by the Singapore Exchange Securities Trading Limited (the “SGX-ST”) and the SGX-ST assumes no responsibility for the contents of this announcement, including the correctness of any of the statements or opinions made, or reports contained in this announcement.

The contact person for the Sponsor is Ms Lee Khai Yinn, at 1 Robinson Road, #21-01 AIA Tower, Singapore 048542, telephone: (65) 6232 3210.