

## SINGAPORE PAINCARE HOLDINGS LIMITED

Company Registration No.: 201843233N  
(Incorporated in the Republic of Singapore)

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### ENTRY INTO AN AGREEMENT FOR THE ESTABLISHMENT OF A PHYSIOTHERAPY CENTRE

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The Board of Directors ("**Board**") of Singapore Paincare Holdings Limited (the "**Company**") and together with its subsidiaries, the "**Group**") wishes to announce that the Company has, on 5 November 2020, entered into a shareholders' agreement ("**Agreement**") with Li Kunxi Daryl ("**Daryl Li**"), a physiotherapist by training, in respect of a subsidiary of the Company, Ready Fit Physiotherapy Private Limited (formerly known as The PT Clinic Pte. Ltd.) ("**RFP**"), to provide physiotherapy services through a physiotherapy centre (the "**Centre**") to be established by RFP.

RFP was incorporated on 23 September 2020 with an issued and paid-up capital of S\$100.00 comprising 100 ordinary shares, of which 51% of the issued share capital of RFP are held by the Company and remaining 49% are held by Daryl Li. RFP is a 51% subsidiary of the Company upon its incorporation.

Pursuant to the terms of the Agreement, Daryl Li will be responsible for the day-to-day management and operation of the Centre. The board of directors of RFP shall comprise of at least two (2) directors, where the Company shall be entitled to nominate and appoint two (2) directors, including the chairman of the board and Daryl Li shall be entitled to nominate and appoint one (1) director. The working capital of RFP shall be contributed by the Company and Daryl Li in proportion to their respective shareholding interests in RFP and/or obtained through external financings (where practicable).

The Board is of the view that the establishment of the Centre and the provision of physiotherapy services would enable the Group to expand its range of treatments in order to become a one-stop centre for pain care treatment.

The Centre is expected to commence operation by end November 2020. The subscription of shares in RFP and the Company's contribution to the funds required for the operation of the Centre will be funded through internal resources of the Group and is not expected to have any material impact on the consolidated net tangible assets and earnings per share of the Group for the current financial year ending 30 June 2021.

None of the directors or controlling shareholders of the Company or their respective associates has any interest, directly, or indirectly, in the above transaction other than through their respective interest (if any) in the Company.

By Order of the Board

Lee Mun Kam Bernard  
Executive Director and Chief Executive Officer

5 November 2020

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Singapore Paincare Holdings Limited (the "**Company**") was listed on Catalist of the Singapore Exchange Securities Trading Limited (the "**SGX-ST**") on 30 July 2020. The initial public offering of the Company was sponsored by Novus Corporate Finance Pte. Ltd. (the "**Sponsor**").

This announcement has been prepared by the Company and reviewed by the Sponsor, in compliance with Rule 226(2)(b) of the SGX-ST Listing Manual Section B: Rules of Catalist.

This announcement has not been examined or approved by 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 Mr. Pong Chen Yih, Chief Operating Officer, 9 Raffles Place, #17-05 Republic Plaza Tower 1, Singapore 048619, telephone (65) 6950 2188.