

Clearbridge Announces Partial Early Redemption of Convertible Bonds; Extension of the Maturity Date of the Remaining Convertible Bonds Reaffirms Confidence from Holders of the Convertible Bonds in the Group's Healthcare Strategy in Asia

- *Partial early redemption reduces interest payment obligations arising from the convertible bonds*
- *Extension of the maturity date of the remaining convertible bonds to 2024 provides financial flexibility to the Group for expansion of its business*
- *The Group's balance sheet remained healthy with total assets increasing from S\$96.99 million as at 31 December 2020 to S\$100.47 million as at 30 June 2021, of which the Group's cash at bank and short-term deposits stood at S\$22.28 million*

SINGAPORE, 17 September 2021 – Asia's integrated healthcare company, **Clearbridge Health Limited** ("Clearbridge" or the "Company" and together with its subsidiaries, the "Group") ("明策集团"), is pleased to announce that Group will undertake a partial early redemption of S\$3,525,000 in principal amount of convertible bonds on a *pro rata* basis ("Partial Early Redemption").

Following the completion of the Partial Early Redemption, the outstanding principal amount of the convertible bonds will be S\$3,525,000.

Separately, Clearbridge and the holders of the convertible bonds have entered into an amendment deed to amend certain terms and conditions of the convertible bonds, the key of which was to extend the maturity date of the remaining convertible bonds for a further two years to 8 March 2024 and 17 May 2024, as the case may be, conditional upon completion of the Partial Early Redemption.

To pursue acquisitions and business opportunities in Asia's healthcare industry, the Group had announced the issuance of such convertible bonds amounting to S\$11.0 million in January 2019. Since then, the outstanding principal amount of the convertible bonds has been progressively reduced with an aggregate of S\$3.95 million in principal amount of the convertible bonds converted into ordinary shares of the Company in 2020.

Mr Jeremy Yee (余斌), Executive Director and Chief Executive Officer of Clearbridge, said, "The early redemption of the convertible bonds is in line with our prudent capital management strategy, and it also reinforces our commitment to maintain a robust balance sheet with enhanced financial flexibility.

More importantly, there is considerable potential in each of our business segments and the maturity extension reaffirms bondholders' confidence in our ambitious growth initiatives within Asia's healthcare market."

Since its listing on the SGX-ST in December 2017, the Group has quickly pivoted from a technology accelerator into an EBITDA-focused healthcare platform aligned with the emerging healthcare trends in Asia. The Group currently provides a broad base of healthcare solutions via 3 distinctive strategic business units (“SBUs”) across Asia:

- 1. Medical centres and clinics;**
- 2. Healthcare systems; and**
- 3. Strategic medical technology investments.**

With its EBITDA-focused business strategy, the Group has been adjusted EBITDA positive since the first half of 2020 and for the first half of 2021, the Group registered an adjusted EBITDA of S\$0.41 million with revenue of S\$16.22 million.

Under the Group’s medical centres and clinics business unit, there are medical clinics in Singapore and Hong Kong, a medical centre and clinic in the Philippines as well as a chain of 10 dental clinics in Singapore. In addition, the Group distributes medical, lifestyle and wellness products through in-house clinics, centres and third party channels.

For its healthcare systems business units, the Group currently manages a total of 46 hospital joint operation contracts in Indonesia serving close to 4 million patients per year with a Public-Private-Partnership Model, primarily in the area of renal care (through PT Tirta Medika Jaya (“TMJ”) which was acquired in April 2018) and pathology (through PT Indo Genesis Medika (“IGM Labs”) which was acquired in May 2019) at public and private hospitals (ranging from Class A hospitals to Class C hospitals) in Indonesia. The renal care services and laboratory testing services offered by TMJ and IGM Labs respectively are reimbursed through the Indonesia government’s health coverage program.

As part of its business strategy, the Group has been expanding its capabilities in medical distribution within the region. The Group has secured a purchase contract directly with the manufacturer to purchase the SARS-CoV-2 Vaccine (Vero Cell), Inactivated or COVID-19 Vaccine (Vero Cell), Inactivated, also known as COVID-19 Vaccine BIBP (the "Sinopharm COVID-19 Vaccine") for use in Singapore and its subsidiary has been administering the Sinopharm COVID-19 vaccine since 30 August 2021.

With deep experience and familiarity working with health authorities, medical supply chain logistic partners and healthcare institutions, the Group also aims to procure and supply the Sinopharm COVID-19 vaccine in other countries within the region.

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This press release is to be read in conjunction with Clearbridge's exchange filings on 17 September 2021, which can be downloaded via www.sgx.com.

Issued on behalf of Clearbridge Health Limited by 8PR Asia Pte Ltd.

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About Clearbridge Health Limited

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Aligning with the emerging healthcare trends in Asia, Clearbridge Health Limited is a healthcare group that currently provides a broad base of healthcare solutions via 3 distinctive strategic business units, comprising healthcare systems, medical clinics/centres and the strategic medical technology investments, in nexus of high demand across Asia.

For more information, please visit us at www.clearbridgehealth.com.

This press release 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 (the "SGX-ST") Listing Manual Section B: Rules of Catalyst. This press release has not been examined or approved by the SGX-ST. The SGX-ST assumes no responsibility for the contents of this press release, including the correctness of any of the statements or opinions made or reports contained in this press release. 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.