

UpHealth Group Limited and its subsidiaries
(Formerly known as Don Agro International Limited)
Registration Number: 201835258H

Condensed interim financial statements for the six-month
period ended 30 June 2026

Statements of financial position

	Note	Group		Company	
		31		31	
		30 June 2026 SS\$'000	December 2025 SS\$'000	30 June 2026 SS\$'000	December 2025 SS\$'000
Assets					
Property, plant and equipment	6	10,512	—	—	—
Right-of-use assets	7	24,989	—	—	—
Goodwill and intangible assets	9	76,207	—	—	—
Deferred tax assets		362	—	—	—
Investment in subsidiaries		—	—	14,007	14,007
Other investments	8	—	662	—	—
Non-current assets		112,070	662	14,007	14,007
Inventories	11	2,637	—	—	—
Other current assets		1	—	—	—
Trade and other receivables	10	4,007	43,726	2,077	2,628
Cash and cash equivalents	12	17,692	24,679	53	153
Current assets		24,337	68,405	2,130	2,781
Total assets		136,407	69,067	16,137	16,788
Equity					
Share capital	13	40,667	40,667	40,911	40,911
Capital reserves	13	(10,450)	(10,450)	(21,270)	(21,270)
Foreign currency translation reserve		11,907	10,268	—	—
Retained earnings		19,401	26,885	(5,522)	(4,437)
Equity attributable to owners of the Company		61,525	67,370	14,119	15,204
Non-controlling interests		(148)	—	—	—
Total equity		61,377	67,370	14,119	15,204
Liabilities					
Deferred tax liabilities		145	—	—	—
Lease liabilities	7	23,033	—	—	—
Loans and borrowings	14	31,783	—	—	—
Non-Current Liabilities		54,961	—	—	—
Lease liabilities		2,909	—	—	—
Loans and borrowings		5,060	—	—	—
Current tax liabilities		—	86	—	—
Trade and other payables	15	7,668	1,572	2,018	1,584
Provisions	16	4,432	39	—	—
Current liabilities		20,069	1,697	2,018	1,584
Total liabilities		75,030	1,697	2,018	1,584
Total equity and liabilities		136,407	69,067	16,137	16,788

The accompany notes form an integral part of these unaudited condensed consolidated interim financial statements.

Consolidated statement of profit or loss and other comprehensive income

		Six-month period ended 30 June		
	Note	2026 SS\$'000	2025 SS\$'000	Change %
Revenue	17	29,963	–	100.0
Cost of sales	18	(16,170)	–	(100.0)
Gross profits		13,793	–	100.0
Other income	19	405	2	100.0
Selling and distribution expenses	20	(5,372)	–	(100.0)
Administrative expenses	21	(8,843)	(3,976)	(122.4)
Other operating expenses	22	(795)	(363)	(120.2)
Results from operating activities		(812)	(4,337)	(81.3)
Finance income		1,833	2,655	(31.0)
Finance costs		(5,616)	–	(100.0)
Net finance costs/income	23	(3,783)	2,655	(242.6)
Loss before tax		(4,595)	(1,682)	(173.2)
Tax expense	25	(199)	–	
Loss for the period		(4,794)	(1,682)	(185.0)
Other comprehensive (loss)/income:				
<i>Items that may be reclassified subsequently to profit or loss</i>				
Currency translation differences arising from translation into presentation currency, net of tax		1,639	16,981	N.M.
Other comprehensive income for the period, net of tax		1,639	16,981	N.M.
Total comprehensive loss/(income)/ for the period		((3,155))	15,299	N.M.
Loss for the period attributable to:				
Owners of the Company		(4,646)	(1,682)	N.M.
Non-controlling interests		(148)	–	N.M.
		(4,794)	(1,682)	N.M.
Total comprehensive loss (income)) attributable to:				
Owners of the Company		(3,007)	15,299	N.M.
Non-controlling interests		(148)	–	N.M.
		(3,155)	15,299	N.M.
Loss per share				
Basic and diluted loss per share (cents)	27	(3.1)	(1.1)	N.M.
Loss per share – Continuing operations				
Basic and diluted loss per share (cents)	27	(3.2)	(1.1)	N.M.

N.M.-Not meaningful

Consolidated statement of changes in equity (Group)

	Attributable to owners of the Company					Non-controlling interest	Total equity
	Share capital	Capital reserves	Foreign currency translation reserve	Accumulated profits	Total		
	SS\$'000	SS\$'000	SS\$'000	SS\$'000	SS\$'000	SS\$'000	SS\$'000
At 1 January 2026	40,667	(10,450)	10,268	26,885	67,370	–	67,370
Total comprehensive income/ (loss) for the period							
Loss for the period	–	–	–	(4,646)	(4,646)	(148)	(4,794)
Other comprehensive income							
Foreign currency translation differences arising from foreign operations, at nil tax	–	–	1,639	–	1,639	–	1,639
Total comprehensive income/(loss) for the period	–	–	1,639	(4,646)	(3,007)	(148)	(3,155)
Transactions with owners, recognised directly in equity							
Acquisition the subsidiaries with non-controlling interests (Note 26)	–	–	–	–	–	155	155
Acquisition of non-controlling interests without changes in control	–	–	–	(2,838)	(2,838)	–	(2,838)
Disposal of non-controlling interests	–	–	–	–	–	(155)	(155)
Total transactions with owners	–	–	–	(2,838)	(2,838)	-	(2,838)

The accompany notes form an integral part of these unaudited condensed consolidated interim financial statements.

UpHealth Group Limited and its subsidiaries
Unaudited condensed consolidated interim statements of changes in equity
For the six-month period ended 30 June 2026

	Attributable to owners of the Company					Non- controlling interest	Total equity
	Share capital SS\$'000	Capital reserves SS\$'000	Foreign currency translation reserve SS\$'000	Accumul ated profits SS\$'000	Total SS\$'000		
At 30 June 2026	40,667	(10,450)	11,907	19,401	61,525	(148)	61,377

The accompany notes form an integral part of these unaudited condensed consolidated interim financial statements.

Consolidated statement of changes in equity (Group) (Cont'd)

	Attributable to owners of the Company				
	Share capital	Capital reserves	Foreign currency translation reserve	Accumulated profits	Total
	SS\$'000	SS\$'000	SS\$'000	SS\$'000	SS\$'000
At 1 January 2025	40,667	(10,450)	(6,730)	28,253	51,740
Total comprehensive income/ (loss) for the period					
Loss for the period	—	—	—	(1,682)	(1,682)
Other comprehensive income					
Foreign currency translation differences arising from foreign operations, at nil tax	—	—	16,981	—	16,981
Total comprehensive income/(loss) for the period	—	—	16,981	(1,682)	15,299
At 30 June 2025	40,667	(10,450)	10,251	26,571	67,039

The accompany notes form an integral part of these unaudited condensed consolidated interim financial statements.

Statement of changes in equity (Company)

	Attributable to owners of the Company			
	Share capital SS\$'000	Capital reserves SS\$'000	Accumulated losses SS\$'000	Total equity SS\$'000
At 1 January 2026	40,911	(21,270)	(4,437)	15,204
Total comprehensive loss for the period				
Loss for the period	—	—	(1,085)	(1,085)
Total comprehensive loss for the period	—	—	(1,085)	(1,085)
At 30 June 2026	40,911	(21,270)	(5,522)	14,119
At 1 January 2025	40,911	(21,270)	(2,485)	17,156
Total comprehensive loss for the period				
Loss for the period	—	—	(509)	(509)
Total comprehensive loss for the period	—	—	(509)	(509)
At 30 June 2025	40,911	(21,270)	(2,994)	16,647

The accompany notes form an integral part of these unaudited condensed consolidated interim financial statements.

Consolidated statement of cash flows

	Six-month period ended 30 June	
	2026 SS\$'000	2025 SS\$'000
Cash flows from operating activities		
Loss for the period	(4,794)	(1,682)
	<u>(4,794)</u>	<u>(1,682)</u>
<i>Adjustments for:</i>		
(Reversal of allowance)/allowance for inventory obsolescence	6	—
Allowance for expected credit loss (“ECL”) on trade and other receivables	6	—
Amortisation of intangible assets	953	—
Depreciation of property, plant and equipment	381	—
Depreciation of right-of-use assets	770	—
Derecognition of payables	274	—
Finance income	(1,833)	(2,655)
Finance costs	5,616	—
Inventories written-down	2	—
Tax expense	199	—
Operating profit before working capital changes	<u>1,580</u>	<u>(4,337)</u>
Changes in:		
Inventories	51	—
Trade and other receivables	395	(624)
Trade and other payables and provisions	<u>5,532</u>	<u>(650)</u>
Cash generated from operations	<u>7,558</u>	<u>(5,611)</u>
Taxes paid	<u>—</u>	<u>—</u>
Net cash from/(used in) operating activities	<u>7,558</u>	<u>(5,611)</u>
Cash flows from investing activities		
Interest received	993	2,158
Net cash outflows arising from acquisition of subsidiaries	(9,205)	—
Purchase of property, plant and equipment	(585)	—
Purchase of intangible assets	(36)	—
Loan due from a third party	—	(3,681)
Deferred consideration received on disposal of subsidiaries	—	3,899
Advance payments for proposed acquisition of 812 Capital LLC and Centre for Innovative Medical Technologies, LLC	—	(34,627)
Changes in restricted deposits	<u>—</u>	<u>34,627</u>
Net cash (used in)/generated from investing activities	<u>(8,833)</u>	<u>2,376</u>
Cash flows from financing activities		
Proceeds from loans and borrowings	—	—
Repayment of loans and borrowings	(2,745)	—
Repayment of lease liabilities	(1,195)	—
Interest paid	<u>(2,408)</u>	<u>—</u>
Net cash used in financing activities	<u>(6,348)</u>	<u>—</u>
Net decrease in cash and cash equivalents	<u>(7,623)</u>	<u>(3,235)</u>
Cash and cash equivalents at beginning of period	24,679	21,097
Effects of exchange rate fluctuations on cash held	636	7,189
Cash and cash equivalents at end of period	<u>10 17,692</u>	<u>25,051</u>

The accompany notes form an integral part of these unaudited condensed consolidated interim financial statements.

Notes to the unaudited condensed consolidated interim financial statements

These notes form an integral part of the unaudited condensed consolidated interim financial statements.

1. The Company

The Company was incorporated as Don Agro International Private Limited on 16 October 2018 and is domiciled in the Republic of Singapore. The Company was a private company limited by shares with an issued and paid-up share capital of \$100 comprising 100 shares of which 6% and 94% are held by Mr. Marat Devlet-Kildeev and Mr. Evgeny Tugolukov, respectively. On 4 February 2020, the Company was converted into a public company limited by shares and changed its name to Don Agro International Limited. The Company's registered address is 10 Collyer Quay, #10-01, Ocean Financial Centre, Singapore 049315.

The financial statements of the Group as at and for the six-month period ended 30 June 2026 comprise the Company and its subsidiaries (together referred to as the "Group" and individually as "Group entities") and the Group's interest in equity accounted investees.

The Company was listed on the Catalist Board of Singapore Exchange Securities Trading Limited on 14 February 2020.

The condensed financial statements reflect management's assessment of the impact of the Russian business environment on the operations and the financial position of the Group. The future business environment may differ from management's assessment.

The Group was previously involved in the agriculture businesses in the Russian Federation in relation to growing, processing and distribution of agricultural and dairy products, mainly grain and milk at farms located in the Rostov Region, until the agriculture businesses were disposed in July 2024.

On 30 January 2026, the Company changed its name from Don Agro International Limited to UpHealth Group Limited.

On 9 February 2026, the Group completed the acquisition of healthcare business in Russian Federation ("**Healthcare Acquisition**"), which comprise the following:

- Euroonco operates a network of expert oncology clinics across three major cities, focusing on the treatment of advanced-stage cancer. The clinics include inpatient facilities, intensive care units and operating rooms, with total inpatient capacity exceeding 60 beds.
- Uni Medica operates a large multifunctional medical facility with a gross floor area of approximately 7,000 square metres. Uni Medica combines outpatient and inpatient services and currently operates around 30 inpatient beds, intensive care units, operating rooms and an outpatient infrastructure comprising 70 fully equipped medical rooms.

2. Basis of preparation

These unaudited condensed interim consolidated financial statements have been prepared in accordance with Singapore Financial Reporting Standards (International) (“SFRS(I)”) 34 *Interim Financial Reporting*, and should be read in conjunction with the last issued audited consolidated financial statements of the Group as at and for the year ended 31 December 2025. They do not include all of the information required for a complete set of SFRS(I) financial statements. However, selected explanatory notes are included to explain the events and transactions that are significant to understanding of the changes in the Group’s financial position and performance since the last issued audited consolidated financial statements.

These consolidated financial statements are presented in Singapore dollars (“S\$”). The functional currency of the Company is the Singapore dollars (“S\$”). Assets and liabilities are translated from RUB functional currency to S\$ at rates of exchange ruling at the respective reporting date. All equity items are translated at historical rates. The results for the respective years are translated using the average rate. Resultant exchange differences are recognised directly in equity, in the foreign currency translation reserve. All financial information presented in S\$ has been rounded to nearest thousand, unless otherwise stated.

These unaudited condensed consolidated interim financial statements were authorised for issue by the Company’s board of directors on 14 August 2026.

2.1. New standards and amendments

The Group has applied the relevant SFRS(I)s, amendments to and interpretations of SFRS(I) for the annual period beginning on 1 January 2026.

The application of these amendments to standards and interpretations does not have a material effect on the financial statements. The Group did not have to change its accounting policies or make retrospective adjustments as a result of adopting these amendments and interpretations.

3. Use of judgements and estimates

In preparing the unaudited interim consolidated financial statements, management has made judgements, estimates and assumptions that affect the application of the Group’s accounting policies and the reported amounts of assets, liabilities, income and expenses. Actual results may differ from these estimates.

The significant judgements made by management in applying the Group’s accounting policies and the key sources of estimation uncertainty were the same as those described in the last issued audited consolidated financial statements.

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to estimates are recognised prospectively.

Assumptions and estimation uncertainties

As at 30 June 2026, there are no significant assumptions and estimation uncertainties that have significant risk of resulting in a material adjustment to the carrying amounts of assets and liabilities as at and for the period ended 30 June 2026.

3. Use of judgements and estimates (Cont'd)

Measurement of fair values

A number of the Group's accounting policies and disclosures require the measurement of fair values, for both financial and non-financial assets and liabilities.

The Group has an established control framework with respect to the measurement of fair value. This includes a finance team that has overall responsibility for all significant fair value measurements, including Level 3 fair values, and report directly to the Chief Financial Officer.

The finance team regularly reviews significant unobservable inputs and valuation adjustments. If third party information, such as source documents, is used to measure values, then the valuation team assesses and documents the evidence obtained from the third parties to support the conclusion that these valuations meet the requirement of SFRS(I)s, including the level in fair value hierarchy in which the valuations should be classified. Significant valuation issues are reported to the Board of directors.

When measuring the fair value of an asset or a liability, the Group uses observable market data as far as possible. Fair values are categorised into different levels in a fair value hierarchy based on the inputs used in the valuation techniques as follows:

- *Level 1* : quoted prices (unadjusted) in active markets for identical assets or liabilities.
- *Level 2* : inputs other than quoted prices included in Level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices).
- *Level 3* : inputs for the asset or liability that are not based on observable market data (unobservable inputs).

If the inputs used to measure the fair value of an asset or a liability fall into different levels of the fair value hierarchy, then the fair value measurement is categorised in its entirety in the same level of the fair value hierarchy as the lowest level input that is significant to the entire measurement (with Level 3 being the lowest).

The Group recognises transfers between levels of the fair value hierarchy as of the end of the reporting period during which the change has occurred.

4. Changes in significant accounting policies

The accounting policies applied in these unaudited condensed consolidated interim financial statements are the same as those applied in the Group's consolidated financial statements as at and for the year ended 31 December 2025.

A number of amendments to Standards have become applicable for the current reporting period.

The Group did not change its accounting policies or make retrospective adjustments as a result of adopting those standards.

5. Seasonality of operations

The Group's medical services operations are not materially affected by seasonal or cyclical factors.

6. Property, plant and equipment

Acquisitions and disposals

During the six-month period ended 30 June 2026, the Group acquired property, plant and equipment with a cost of S\$585,000 (the year ended 31 December 2025: S\$nil). Also the Group acquired property, plant and equipment as part of the acquisition of 812 Capital LLC and Centre for Innovative Medical Technologies, LLC (Euroonco Group) with a cost of S\$10,384,000. For details please refer to the note 26.

Assets that were disposed during the six-month period ended 30 June 2026 with carrying amount of S\$nil (the year ended 31 December 2025: carrying amount of S\$nil), resulted gain of S\$nil for property, plant and equipment (the year ended 31 December 2025: gain of S\$nil).

Depreciation

During the six-month period ended 30 June 2026, the Group's depreciation charge amounted to S\$381,000 (six-month period ended 30 June 2025: S\$nil).

7. Leases

As a lessee

The Group leases premises. The leases typically run for a period of 2 to 6 years, with an option to renew the lease after that date. Lease payments are renegotiated at renewal to reflect market rentals. The Group has elected not to recognise right-of-use assets and lease liabilities for these leases.

The Group also leases certain premises and equipment, which are short-term and/or leases of low-value items. The Group has elected not to recognise right-of-use assets and lease liabilities for these leases.

Information about leases for which the Group is a lessee is presented below.

7. Leases (Cont'd)

Right-of-use assets

	Premises SS\$'000
2026	
At 1 January 2026	—
Depreciation	(770)
Acquisition of subsidiaries (Note 26)	25,940
Effect on movements in exchange rates	(181)
At 30 June 2026	24,989
2025	
At 1 January 2025	—
Depreciation	—
Effect on movements in exchange rates	—
At 31 December 2025	—

Depreciation

Depreciation for the period is charged to the accounts stated as follows:

	For the six-month period ended 30 June	
	2026 SS\$'000	2025 SS\$'000
Cost of sales (Note 17)	667	—
Administrative expenses (Note 20)	103	—
	770	—
	30 June 2026 SS\$'000	31 December 2025 SS\$'000
Undiscounted lease payments due:		
- Not later than one year	3,787	—
- Later than one year and not later than five years	20,416	—
- More than five years	77,287	—
	101,490	—
Less: Unearned interest costs	(75,548)	—
	25,942	—
Presented as		
Non-current	23,033	—
Current	2,909	—
	25,942	—

7. Leases (Cont'd)

Total interest expense on lease liabilities recognised in profit or loss comprised:

	For the six-month period ended 30 June	
	2026	2025
	S\$'000	S\$'000
Interest expense on lease liabilities (Note 22)	673	—

Total cash flows for all leases paid comprised:

	For the six-month period ended 30 June	
	2026	2025
	S\$'000	S\$'000
Repayment of lease liabilities	1,195	—
Payment of short-term leases	—	—
	1,195	—

8. Other investments

	30 June 2026 S\$'000	31 December 2025 S\$'000
Non-current		
Equity investments at fair value through other comprehensive income	—	662
	—	662

Other investments represented the 1% of equity interest in 812 Capital LLC, acquired by the Group in 2024.

9. Goodwill and intangible assets

	Goodwill	Trademarks	Other Intangible assets	Total
	SS\$'000	SS\$'000	SS\$'000	SS\$'000
Cost				
At 1 January 2025	—	—	—	—
Effect on movements in exchanges rates	—	—	—	—
At 31 December 2025	—	—	—	—
Acquisition of subsidiaries (Note 26) ^	49,783	27,691	205	77,679
Additions	—	—	36	36
Effect on movements in exchanges rates	(358)	(199)	(2)	(559)
At 30 June 2026	49,425	27,492	239	77,156
Accumulated depreciation				
At 1 January 2025	—	—	—	—
Effect on movements in exchange rates	—	—	—	—
At 31 December 2025	—	—	—	—
Amortisation	—	923	30	953
Effect on movements in exchange rates	—	(4)	—	(4)
At 30 June 2026	—	919	30	949
Net carrying amount				
At 31 December 2025	—	—	—	—
At 30 June 2026	49,425	26,573	209	76,207

^ As disclosed in Note 26, this is in respect of provisional goodwill of \$49,783,000 arising from the acquisition of Euroonco Group on 09 February 2026. The Group is currently undergoing an exercise to determine the fair values to be assigned to Euroonco Group's identifiable assets, liabilities and contingent liabilities (if any) pursuant to the requirements on SFRS(I) 3 *Business Combinations*. Upon finalisation of this exercise, the resulting goodwill on consolidation will be adjusted accordingly. The initial accounting for the above business combinations is incomplete as at 30 June 2026 and subject to the finalisation by the Group.

As at 30 June 2026, the trademarks of the Group with carrying amounts of \$26,573,000 (31 December 2025: \$nil) had been pledged to secure bank loans (see Note 14).

Amortisation

Amortisation for the period is charged to the accounts stated as follows:

	For the six-month period ended 30 June	
	2026	2025
	SS\$'000	SS\$'000
Administrative expenses (Note 21)	953	—
	953	—

10. Trade and other receivables

	Group		Company	
	30 June 2026 SS\$'000	31 December 2025 SS\$'000	30 June 2026 SS\$'000	31 December 2025 SS\$'000
Trade receivables due from third parties	(1,487)	—	—	—
Less: Allowance for ECL	(760)	—	—	—
	727			
Other receivables	273	—	10	—
Less: Allowance for ECL	(30)	—	—	—
	243	—	—	—
Loans due from:				
- A third party	1,262	1,220	—	—
- 812 Capital LLC and CIMT LLC	—	4,915	—	—
- A subsidiary	—	—	32	218
Dividends receivable from subsidiary	—	—	1,674	1,645
Interest receivables due from:				
- A third party	1,067	1,141	—	—
- A subsidiary	—	—	354	668
Financial assets at amortised cost	3,299	7,276	2,070	2,531
Advance payments for proposed acquisition of 812 Capital LLC and Centre for Innovative Medical Technologies, LLC	—	36,099	—	—
Prepayments	708	253	7	97
Current tax assets	—	—	—	—
Value-added tax (“VAT”) receivables	—	98	—	—
	4,007	43,726	2,077	2,628

Loan due from a third party

At the reporting date, the loan due from a third party amounting to S\$1,262,000 (RUB 75 million) (2025: S\$1,220,000 (RUB 75 million)) is unsecured and bears interest on the outstanding principal amount of the loan at the key rate the Central Bank of Russia.

Loans due from 812 Capital LLC and CIMT LLC

At the 31 December 2025, the loans due from 812 Capital LLC and CIMT LLC comprised:

- A loan of S\$3,838,000 (RUB 236 million) granted to 812 Capital LLC in May 2025 for its acquisition of Uni Medica LLC and The Group of Companies Uni Clinic Ltd (“Uni Medica Group”). The loan is unsecured and only subject to interest at the key rate of the Central Bank of Russia plus 3% per annum if the proposed acquisition of 812 Capital LLC and CIMT LLC (“Proposed Acquisition”) by the Group is not completed by 28 February 2026; and
- Loans of S\$1,077,000 (RUB 66.2 million) granted to CIMT LLC for its working capital purpose, which are unsecured, interest-free and have maturity dates ranging from 10 April 2026 to 20 June 2026.

10. Trade and other receivables (Cont'd)

Loan due from a subsidiary

At the reporting date, the loan due from a subsidiary amounting to S\$218,000 is unsecured, bears interest at 7% per annum and is repayable no later than 30 September 2026.

Advance payments for proposed acquisition of 812 Capital LLC and Centre for Innovative Medical Technologies, LLC

At the 31 December 2025, the advance payment amounting to S\$36,099,000 (RUB 2,220 million) represented payments made by the Group to the vendors of 812 Capital LLC and CIMT LLC for the Proposed Acquisition in accordance with the contract terms entered with these vendors.

11. Inventories

	30 June 2026 SS\$'000	31 December 2025 SS\$'000
Drugs and pharmaceutical products	2,643	—
Less: Allowance for inventory obsolescence	(6)	—
	<u>2,637</u>	<u>—</u>

Inventory amounts recognised as an expense in profit or loss are:

	For the six-month period ended 30 June 2026 SS\$'000	2025 SS\$'000
Inventories recognised as an expense (Note 18)	4,934	—
Inventories written-down (Notes 22)	2	—
(Reversal of allowance)/allowance for inventory obsolescence (Note 22)	6	—

12. Cash and cash equivalents

	Group		Company	
	30 June 2026 SS\$'000	31 December 2025 SS\$'000	30 June 2026 SS\$'000	31 December 2025 SS\$'000
Petty cash	101	—	—	—
Bank balances	3,825	4,353	53	153
Short-term bank deposits with maturities of three months or less	13,766	20,326	—	—
Cash and cash equivalents included in consolidated statement of cash flows	<u>17,692</u>	<u>24,679</u>	<u>—</u>	<u>153</u>

13. Share Capital

Share capital

	Number of shares		Amount	
	30 June 2026	31 December 2025	30 June 2026 S\$'000	31 December 2025 S\$'000
Issued and fully paid ordinary shares, at par value:				
At the beginning and end of the period/ year	150,272,700	150,272,700	40,667	40,667

Ordinary shares

The holders of ordinary shares are entitled to receive dividends as declared from time to time, and are entitled to one vote per share at meetings of the Company. All shares rank equally with regard to the Company's residual assets.

The Company did not have any outstanding options and convertibles, and there were no treasury shares or subsidiary holdings as at 30 June 2026 and 31 December 2025. There was no change in the Company's share capital from 31 December 2025 to 30 June 2026.

Net asset value

	Group		Company	
	30 June 2026	31 December 2025	30 June 2026	31 December 2025
Net asset value per ordinary share (cents)	40.94	44.83	9.40	10.12

Dividends

During the six months ended 30 June 2026, the Group had not declared any interim dividend (six months ended 30 June 2025: S\$nil).

14. Loans and borrowings

	30 June 2026 S\$'000	31 December 2025 S\$'000
Non-current		
Secured bank loans	31,783	—
	31,783	—
Current		
Secured bank loans	5,060	—
	5,060	—
	36,843	—

14. Loans and borrowings (Cont'd)

Terms and debt repayment schedule

The terms and conditions of loans and borrowings are as follows:

	Nominal interest rate %	Year of maturity	Face value S\$'000	Carrying amount S\$'000
30 June 2026				
Secured bank loans	11.0% to 25.2%	2026 to 2031	33,735	36,843
			33,735	36,843
31 December 2025				
Secured bank loans	—	—	—	—
			—	—

At the 30 June 2026, the bank loans are secured by the following:

- Legal mortgage over certain property, plant and equipment and the exclusive rights to trademarks;
- Pledge of 88.5% and 100% equity interests in CIMT and Uni Medica Ltd, respectively; and
- Corporate guarantee from owner under the Group

15. Trade and other payables

	Group		Company	
	30 June 2026 S\$'000	31 December 2025 S\$'000	30 June 2026 S\$'000	31 December 2025 S\$'000
Trade payables	948	-	-	-
Other payables	3,024	1,383	1,748	1,316
Loan payable to a subsidiary	-	-	70	70
Interest payables to subsidiary	-	-	29	27
Dividends payable	171	171	171	171
Financial liabilities at amortised cost	4,143	1,554	2,018	1,584
Advances received from customers	1,212	-	-	-
VAT payables	128	-	-	-
Unified Social Tax (UST) payables	737	15	-	-
Other taxes payables	1,448	3	-	-
	7,668	1,572	2,018	1,584

16. Provisions

	30 June 2026 S\$'000	31 December 2025 S\$'000
Provisions for employees' unused vacations	2,343	39
Provisions for litigation claims	159	—
Provision for taxes	1,930	—
	4,432	39

Provisions for employees' unused vacations

The unused vacation provisions are expected to be utilised within the next 12 months.

Provisions for litigation claims

Provision was created mainly for patients' litigation claims in Russia arising from medical services rendered.

Pending the assessment of damages by the court, the Management had made a provision of litigation claims that may arise based on management's best judgement and estimate using information currently available.

Provision for taxes

The provision for taxes comprised mainly:

- Potential additional tax liabilities on a subsidiary, Center for Innovative Medical Technologies LLC arising from remuneration paid to the doctors in cash without reflecting it in the official accounting and tax records.
- Potential additional tax liabilities on subsidiaries, Medicom LLC and EK Management LLC in connection with corporate income tax, value-added tax, and potential fines at 20%, 20% and 20%, respectively as a result of losing the right in the application the Simplified Taxation System.

Pending the assessment of tax position, the Management had made a provision of taxes that may arise based on management's best judgement and estimate using information currently available.

17. Revenue

	For the six-month period ended 30 June 2026 S\$'000	2025 S\$'000
Revenue recognised at a point in time		
Revenue from medical services	29,963	—
	29,963	—

18. Cost of sales

	For the six-month period ended 30 June	
	2026	2025
	S\$'000	S\$'000
Inventory costs expensed off		
- Medicines	4,472	—
- Patient nutrition	462	—
	4,934	—
Employees benefit expenses		
- Wages and salaries	6,344	—
- Contributions to defined contribution plans	1,878	—
- Staff welfare and other expenses	20	—
	8,242	—
Other cost of sales		
Medical services	1,073	—
Depreciation of property, plant and equipment	349	—
Depreciation of right-of-use assets	667	—
Transportation and delivery expenses	116	—
Maintenance and repairs of medical equipment and buildings	127	—
Low-cost fixed assets	4	—
Rental of medical equipment (short-term lease)	24	—
Others	634	—
	2,994	—
	16,170	—

19. Other income

	For the six-month period ended 30 June	
	2026	2025
	S\$'000	S\$'000
Government grants received	—	2
Derecognition of payables	274	—
Others	131	—
	405	2

20. Selling and distribution expenses

	For the six-month period ended 30 June	
	2026	2025
	S\$'000	S\$'000
Employees benefit expenses		
- Wages and salaries	1,538	—
- Contributions to defined contribution plans	445	—
- Staff welfare and other expenses	2	—
	1,985	—
Other selling and distribution expenses		
Commission expenses	237	—
Advertisement and promotion expenses	2,905	—
Consulting fees	182	—
Legal fees	13	—
Others	50	—
	3,387	—
	5,372	—

21. Administrative expenses

	For the six-month period ended 30 June	
	2026	2025
	S\$'000	S\$'000
Employees benefit expenses	4,690	572
Depreciation of property, plant and equipment	32	—
Depreciation of right-of-use assets	103	—
Amortisation of intangible assets	953	—
Office expenses	586	—
Other tax expenses	974	—
Consultation costs	695	3,302
Communication costs	66	—
Computer expenses	88	—
Legal fees	27	—
Low-cost fixed assets	151	—
Maintenance and repairs of buildings	293	—
Rental of buildings (short-term lease)	3	16
Rental of equipment (short-term lease)	1	—
Travelling and entertainment expenses	96	71
Others	85	15
	8,843	3,976

22. Operating expenses

	For the six-month period ended 30 June	
	2026	2025
	S\$'000	S\$'000
Allowance for inventory obsolescence (Note 11)	6	—
ECL allowance for trade and other receivables	6	—
Inventories written-down (Note 11)	2	—
Loss on disposal of property, plant and equipment	—	—
Other tax expenses	264	—
Penalties	—	—
Settlement of disputes with patients	—	—
Bank services	—	7
Others	238	38
Executive Chairman's salaries	99	98
Directors' fees	180	220
	795	363

23. Finance income and expenses

	For the six-month period ended 30 June	
	2026	2025
	S\$'000	S\$'000
Finance income		
Interest income from bank deposits	993	2,158
Foreign exchange income, net	—	497
Interest income receivable from third parties	220	—
Net gain from difference the fair value of identifiable net liabilities at initial recognition and its transaction price	181	—
Net gain from difference the fair value of put option liability for non-controlling interests at initial recognition and its transaction price	439	—
	1,833	2,655
Finance costs		
Interest expense on bank loans measured at amortised cost, calculated using the effective interest rate method	(3,415)	—
Interest expense on put option liability for non-controlling interests measured at amortised cost, calculated using the effective interest rate method	(439)	—
Interest expense on lease liabilities	(1,385)	—
Other bank charges	(349)	—
Foreign exchange expense, net	(28)	—
	(5,616)	—
Net finance costs/ (income)	(3,783)	2,655

24. Employee benefits

The following items have been included in arriving at loss before tax:

	For the six-month period ended 30 June	
	2026	2025
	S\$'000	S\$'000
Wages and salaries	11,524	316
Contributions to defined contribution plans	3,247	69
Staff welfare and other expenses	146	–
	14,917	385

The employee benefit expenses are included in the following accounts:

	For the six-month period ended 30 June	
	2026	2025
	S\$'000	S\$'000
Cost of sales	8,242	–
Selling and distribution expenses	1,985	–
Administrative expenses	4,690	385
	14,917	385

25. Tax expense

The income tax rate applicable to other activities are taxed at 25% .

26. Acquisition of subsidiaries

On 9 February 2026, the Group acquired the entire equity interests in Euroonco Group for a cash consideration of RUB 2,875,000,000 (approximately S\$48,205,000). However, the acquisition of the business was conducted in stages, starting from 2024, when the Group acquired a 1% stake in 812 Capital for RUB 30,000,000 (approximately S\$503,005). The appraiser remeasured the 1% stake to fair value in accordance with paragraph 42 of SFRS(I) 3 *Business Combination*, and the difference between the previously paid amount and the fair value of the 1% stake was recognised as finance income and disclosed in Note 23. Consequently, Euroonco Group became a subsidiary of the Group. The acquisition was assessed to be business combination in accordance with the SFRS(I) 3 *Business Combination*. The objective of the acquisition is primarily for the acquisition of new assets relating to business expansion.

Identifiable assets acquired and liabilities assumed

The following table summarises the recognised amounts of assets acquired and liabilities assumed at the date of Proposed acquisition.

26. Acquisition of subsidiaries (Cont'd)

	Note	S\$'000
Property, plant and equipment		10,384
Right-of-use assets	7	25,940
Intangible assets	9	27,897
Deferred tax asset		364
Inventories		2,713
Trade and other receivables		2,105
Other assets		1
Cash and cash equivalents		3,048
Lease liabilities		(25,940)
Loans and borrowings		(39,402)
Trade and other payables		(4,271)
Deferred tax liability		(146)
Provisions		(4,245)
Less non-controlling interests		155
Identifiable net liabilities assumed		(1,397)
Provisional goodwill ^	8	49,783
Purchase consideration		48,386

^ The Group is currently undergoing an exercise to determine the fair values to be assigned to Euroonco Group's identifiable assets, liabilities and contingent liabilities (if any) pursuant to the requirements on SFRS(I) *Business Combinations*. Upon finalisation of this exercise, the resulting goodwill on consolidation will be adjusted accordingly. The initial accounting for the above business combinations is not yet completed as at 30 June 2026 and subject to the finalisation by the Group.

Effect on cash flows

The effect of cash flows arising from acquisition of subsidiary is as follow:

	S\$'000
Cash consideration paid	48,386
Less: Cash and cash equivalents in subsidiaries acquired	(3,048)
Net gain from difference the fair value of identifiable net liabilities at initial recognition and its transaction price (Note 23)	(181)
Cash outflows arising from acquisition of subsidiaries	45,157

27. Loss per share

Basic loss per share

Basic loss per share is calculated by dividing the net loss attributable to equity holders of the Company by the weighted average number of ordinary shares outstanding during the financial year. The number of ordinary shares outstanding from the completion date to the end of the period is the weighted average number of ordinary shares of the Company outstanding during the period.

	Continuing operations	Discontinued operations	Total
For the six-month period ended 30 June 2026			
Loss for the period attributable to owners of the Company (S\$'000)	(4,646)	–	(4,646)
Weighted average number of ordinary shares for basic and diluted loss per share	150,272,700	150,272,700	150,272,700
Basic and diluted loss per share (cents)	(3.1)	–	(3.1)
For the six-month period ended 30 June 2025			
Loss for the period attributable to owners of the Company (S\$'000)	(1,682)	–	(1,682)
Weighted average number of ordinary shares for basic and diluted loss per share	150,272,700	150,272,700	150,272,700
Basic and diluted loss per share (cents)	(1.1)	–	(1.1)

Diluted loss per share is the same as basic loss per share because there were no potential dilutive ordinary shares existing during the respective periods.

28. Earnings before interest, tax, depreciation and amortisation (“EBITDA”)

The Group has presented the performance measure EBITDA for the purposes of capital management. EBITDA is not a defined performance measure in SFRS(I). The Group’s definition of EBITDA may not be comparable with similarly titled performance measures and disclosures by other entities.

Reconciliation of adjusted EBITDA to profit

	For the six-month period ended 30 June	
	2026	2025
	SS\$’000	SS\$’000
Loss for the period	(4,794)	(1,682)
Adjusted for:		
- Depreciation expense	2,104	–
- Finance income	(1,833)	(2,655)
- Finance costs	5,616	–
- Tax expense	199	–
EBITDA	<u>1,292</u>	<u>(4,337)</u>

29. Contingencies and commitments

Taxation

The taxation system in the Russian Federation continues to evolve and is characterised by frequent changes in legislation, official pronouncements and court decisions, which are sometimes contradictory and subject to varying interpretation by different tax authorities.

The tax authorities have the power to impose fines and penalties for tax arrears. A tax year is generally open for review by the tax authorities during three subsequent calendar years. Currently the tax authorities are taking a more assertive and substance-based approach to their interpretation and enforcement of tax legislation in the Russian Federation.

In addition, changes aimed at regulating tax consequences of transactions with foreign companies have been introduced, such as concept of beneficial ownership of income, taxation of controlled foreign companies, tax residency rules, etc. These changes may potentially impact the Group’s tax position and create additional tax risks.

All these circumstances may create tax risks in the Russian Federation that are substantially more significant than in other countries. Management believes that it has provided adequately for tax liabilities based on its interpretations of applicable Russian tax legislation, official pronouncements and court decisions. However, the interpretations of the tax authorities and courts could differ and the effect on these consolidated financial statements, if the authorities are successful in enforcing their interpretations, could be significant.

30. Related parties

Key management personnel compensation

Key management personnel of the Group are those persons having authority and responsibility for planning, directing and controlling the activities of the Group. The Board of Directors is considered as key management personnel of the Group.

Key management personnel received the following remuneration during the period, which is included in employee benefits expenses:

	For six-month period ended 30 June	
	2026	2025
	SS\$'000	SS\$'000
Salaries and related expenses	1,534	349
Contributions to defined contribution plans	352	80
	<u>1,886</u>	<u>429</u>

31. Operating segments

The Group only has a single operating segment, which is the medical services segment. The medical service segment includes the rendering medical services such as patient care services, onco-diagnostics services, chemotherapy, targeted therapy, and immunotherapy services, surgical procedures, interventional radiology services, endoscopy and endoscopic surgery services, photodynamic therapy, intensive care and extracorporeal treatment methods, palliative and symptomatic care, multimodal pain management and outpatient services.

The Group's CEO (the chief operating decision maker) reviews the operating results of the medical service segment for the purposes of making decisions about resources to be allocated and of assessing performance. Segment performance is evaluated based on operating profit or loss, which is similar to the accounting profit or loss.

Geographical information

As the Group's revenue is derived from the Russian Federation, geographic segment information in relation to revenue and non-current assets of the Group is not presented.

Major customers

There is no single customer who contributed more than 10% of the Group's total revenue for the respective financial period.

32. Subsequent events

There are no known subsequent events which have led to adjustments to these set of interim financial statements.

33. Other information required by Catalist Rule Appendix 7C

33.1 Review

The condensed consolidated interim statement of financial position of UpHealth Group Limited and its subsidiaries as at 30 June 2026 and the related condensed consolidated interim profit or loss and other comprehensive income, condensed consolidated interim statement of changes in equity and condensed consolidated interim statement of cash flows for the six-month period then ended and certain explanatory notes have not been audited or reviewed.

The Group's latest financial statements for the year ended 31 December 2025 were not subject to an adverse opinion, qualified opinion or disclaimer of opinion.

In the review of the performance of the Group for the purposes of correct data analysis of the current financial period reported on and its comparative period below, we have compared total income and expenses including both continuing and discontinued operations.

33.2 Review of performance of the Group

Consolidated Interim Statement of Comprehensive Income

The Group completed the acquisition of its healthcare businesses comprising 812 Capital LLC and Centre for Innovative Medical Technologies, LLC and their respective subsidiaries on 9 February 2026. Accordingly, the financial results of the acquired healthcare businesses were consolidated into the Group's financial statements from the completion date. As the Group was a cash company with no operating business during the corresponding six-month period ended 30 June 2025 ("HY2025"), the financial results for the six-month period ended 30 June 2026 ("HY2026") are not directly comparable with those for HY2025.

Revenue and gross profit

The Group recorded revenue of approximately S\$30.0 million in HY2026, compared with no revenue in HY2025. The revenue in HY2026 was derived from the provision of medical services by the acquired healthcare businesses following completion of the acquisition on 9 February 2026.

Cost of sales amounted to approximately S\$16.2 million in HY2026 and comprised mainly costs of medicines and patient nutrition services, employees benefit expenses, and other items such as cost of medical services, depreciation of property, plant and equipment and right-of-use assets, transportation and delivery expenses, and maintenance and repairs of medical equipment and building. Consequently, the Group recorded gross profit of approximately S\$13.8 million, representing a gross profit margin of approximately 46% for HY2026.

Other income

Other income amounted to approximately S\$0.4 million in HY2026. Other income in HY2026 comprised mainly income arising from the derecognition of payables of approximately S\$0.3 million and other miscellaneous income.

33. Other information required by Catalist Rule Appendix 7C (Cont'd)

33.2 Review of performance of the Group (Cont'd)

Selling and distribution expenses

Selling and distribution expenses amounted to approximately S\$5.4 million in HY2026. These expenses comprised mainly advertising and promotion expenses of approximately S\$2.9 million, employee benefit expenses of approximately S\$2.0 million, as well as commission and consultancy expenses.

Administrative expenses

Administrative expenses increased by approximately S\$4.9 million, or 122.4%, from approximately S\$4.0 million in HY2025 to S\$8.8 million in HY2026.

Administrative expenses in HY2026 comprised mainly employee benefit expenses of approximately S\$4.7 million, amortisation of intangible assets of approximately S\$1.0 million, other tax expenses of approximately S\$1.0 million, consultancy costs of approximately S\$0.7 million and office expenses of approximately S\$0.6 million. The increase was due to the acquisition Euroonco Group was partially offset by lower consultancy costs, which decreased from approximately S\$3.3 million in HY2025 to S\$0.7 million in HY2026. The higher consultancy costs in HY2025 were incurred while the Company was a cash company and was pursuing the acquisition of the healthcare businesses.

Other operating expenses

Other operating expenses increased from approximately S\$0.4 million in HY2025 to S\$0.8 million in HY2026. The expenses in HY2026 comprised mainly other tax expenses, directors' fees, the Executive Chairman's remuneration and other miscellaneous expenses.

Results from operating activities

As a result of the foregoing, the Group recorded an operating loss of approximately S\$0.8 million in HY2026, compared with an operating loss of approximately S\$4.3 million in HY2025.

Finance income and finance costs

Finance income decreased by approximately S\$0.8 million, or 31.0%, from approximately S\$2.7 million in HY2025 to S\$1.8 million in HY2026. Finance income in HY2026 comprised mainly interest income from bank deposits of approximately S\$1.0 million, interest income from third parties and gains arising from fair-value differences recognised on initial recognition.

Finance costs amounted to approximately S\$5.6 million in HY2026. The finance costs arose mainly from interest expenses on bank loans and other financial liabilities, interest expenses on lease liabilities and bank charges following the consolidation of the acquired healthcare businesses.

Accordingly, the Group recorded net finance costs of approximately S\$3.8 million in HY2026, compared with net finance income of approximately S\$2.7 million in HY2025.

33. Other information required by Catalist Rule Appendix 7C (Cont'd)

33.2 Review of performance of the Group (Cont'd)

Loss before tax

As a result of the above factors, the Group recorded a loss before tax of approximately S\$4.6 million in HY2026, compared with a loss before tax of approximately S\$1.7 million in HY2025.

Consolidated Interim Statement of Financial Position

The Group's total assets increased from approximately S\$69.1 million as at 31 December 2025 to S\$136.4 million as at 30 June 2026, mainly due to the consolidation of the acquired healthcare businesses following completion of the acquisition on 9 February 2026. The increase was principally attributable to the recognition of property, plant and equipment of S\$10.5 million, right-of-use assets of S\$25.0 million, and goodwill and intangible assets of S\$76.2 million. This was partially offset by the decrease in trade and other receivables from S\$43.7 million to S\$4.0 million, mainly due to the due to the utilisation of advance payments as part of the consideration for the acquisition and the elimination of pre-acquisition loans due from the acquired entities upon consolidation, and the decrease in cash and cash equivalents from S\$24.7 million to S\$17.7 million.

Total liabilities increased from approximately S\$1.7 million as at 31 December 2025 to S\$75.0 million as at 30 June 2026, mainly due to the recognition of bank borrowings of S\$36.8 million, lease liabilities of S\$25.9 million, and higher trade and other payables, and provisions following the consolidation of the acquired healthcare businesses.

Total equity decreased from approximately S\$67.4 million as at 31 December 2025 to S\$61.4 million as at 30 June 2026, mainly due to the loss incurred during HY2026 and the acquisition of additional non-controlling interests, partially offset by foreign currency translation gains recognised during the period.

Consolidated Interim Statement of Cash Flows

Net cash flows used in operating activities

Net cash generated from operating activities of S\$7.6 million in HY2026 was mainly attributable to (i) loss for the period of S\$4.8 million; (ii) finance income of S\$1.8 million; (iii) finance costs of S\$5.6 million; and (iv) a net working capital inflow of S\$6.2 million.

Net cash flows used in investing activities

Cash flows used in investing activities of S\$8.8 million were mainly due to net cash outflows of approximately S\$9.2 million arising from the acquisition of 812 Capital LLC and Centre for Innovative Medical Technologies, LLC, and purchases of property, plant and equipment and intangible assets totalling approximately S\$0.6 million. These outflows were partially offset by interest received of approximately S\$1.0 million.

33. Other information required by Catalist Rule Appendix 7C (Cont'd)

33.2 Review of performance of the Group (Cont'd)

Net cash flows used in financing activities

Net cash used from financing activities amounted to approximately S\$6.3 million, which was mainly attributable (i) repayment of borrowings of approximately S\$2.8 million in relation to the bank loans; (ii) interest paid of approximately S\$2.4 million and (iii) repayment of lease payments under premises' lease agreements of approximately S\$1.2 million.

As a result of the above, cash and cash equivalents decreased by approximately S\$7.6 million during HY2026. Cash and cash equivalents as at 30 June 2026 amounted to S\$17.7 million.

33.3 Where a forecast, or a prospect statement, has been previously disclosed to shareholders, any variance between it and the actual results

There was no specified forecast or prospect statement previously disclosed to the shareholders.

33.4 A commentary at the date of the announcement of the significant trends and competitive conditions of the industry in which the group operates and any known factors or events that may affect the group in the next reporting period and the next 12 months.

As announced by the Company on 12 February 2026, the Group completed the acquisition of the shares in Centre for Innovative Medical Technologies, LLC and 812 Capital LLC (the "Medical Business") upon satisfaction of the conditions precedent. Following completion, the Company will no longer be classified as a cash company as defined under Rule 1017 of the Catalist Rules. Following the completion of the Proposed Acquisition, the Group is currently exploring and evaluating opportunities in South-East Asia, Central Asia and the Middle East through partnerships, joint ventures and other strategic alliances. The Group is exploring growth opportunities through both (i) acquiring existing and/or operating healthcare assets; and (ii) developing new clinics or hospitals together with established healthcare providers. The Group will continue to operate Euroonco and Uni Medica, and expects margin improvement driven by an increase in patient numbers and check-ups, as a result of ongoing marketing efforts.

Over the next 12 months, the Russian medical services market is expected to be characterised by growth driven primarily by price increases and a continued shift of patients from the state to private medical sector. This will be accompanied by rising wages, reflecting a shortage of mid-level medical personnel, and the resulting increase in labour costs. The outflow of medical staff from public to private healthcare providers is expected to persist, which should partially offset the workforce deficit. Euroonco Group anticipates higher average revenue per patient, and expects Uni Medica to reach breakeven as its capacity utilisation continues to grow.

33.5 Dividend information

The directors did not recommend an interim dividend for the six-months period ended 30 June 2026 as the Group plans to conserve cash for its working capital requirements and future expansion plan. There was no interim dividend recommended in respect of six months ended 30 June 2025.

33. Other information required by Catalist Rule Appendix 7C (Cont'd)

33.6 Interested person transactions

The Group has not obtained a general mandate from shareholders for recurrent interested person transactions.

There were no interested person transactions of S\$100,000 or more entered into during HY2026.

33.7 Confirmation that the issuer has procured undertaking from all its directors and executive officers (in the format set out in Appendix 7H) under Catalist Rule 720(1)

The Company has received undertaking from all its directors and executive officers in the format as set out in Appendix 7H under Catalist Rule 720(1) of the Listing Manual of the SGX-ST.

33.8 Disclosure of acquisition (including incorporations) and sale of shares under Catalist Rule 706A

On 9 February 2026, the Group, through its wholly-owned subsidiary Tetra, acquired 89.01% of the equity interests in 812 Capital LLC and 11.5% of the equity interest in Centre for Innovative Medical Technologies, LLC (Euroonco Group), thereby obtaining control over the Euroonco Group.

On 31 March 2026, Tetra exercised a call option to acquire the 9.98% stake held by Sberbank Investments in 812 Capital LLC for a consideration of RR 160 million (approximately S\$2.3 million), following which the Tetra's equity interest in 812 Capital LLC increased to 99.99%. Please refer to the Company's circular dated 30 December 2025 for more information.

33.9 Negative confirmation pursuant to Rule 705(5)

On behalf of the Board of Directors of the Company (the "**Board**"), we the undersigned, hereby confirm to the best of our knowledge that nothing has come to the attention of the Board which may render the unaudited financial statements for the six-month period ended 30 June 2026 to be false or misleading in any material aspect.

For and on behalf of the Board of **UpHealth Group Limited**

Marat Devlet-Kildeev

Evgeny Tugolukov

Chief Executive Officer and Executive Director

Executive Chairman

BY ORDER OF THE BOARD

Marat Devlet-Kildeev

Chief Executive Officer and Executive Director

14 August 2026

This announcement has been reviewed by the Company's sponsor, PrimePartners Corporate Finance Pte. Ltd. (the "**Sponsor**"). It has not been examined or approved by the Singapore Exchange Securities Trading Limited (the "**Exchange**") and the Exchange assumes no responsibility for the contents of this document, including the correctness of any of the statements or opinions made or reports contained in this document.

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