



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

PROPOSED CONVERSION OF OUTSTANDING AMOUNTS OWED BY MEDI LIFESTYLE LIMITED TO LINGHOLM HOLDINGS PTE. LTD. INTO NEW ORDINARY SHARES IN THE CAPITAL OF THE COMPANY

- RECEIPT OF WHITEWASH WAIVER FROM THE SECURITIES INDUSTRY COUNCIL

1. INTRODUCTION

The Board of Directors (the **"Board"** or **"Directors"**) of Medi Lifestyle Limited (the **"Company"** and together with its subsidiaries, the **"Group"**) refers to the Company's announcement dated 10 December 2024 in relation to the Proposed Debt Conversion (the **"Debt Conversion Announcement"**). The Long-Stop Date of the Debt Conversion Deed has been extended to 9 December 2025.

Unless otherwise defined, all capitalised terms used herein bear the same meanings as in the Debt Conversion Announcement.

2. RECEIPT OF WHITEWASH WAIVER FROM THE SECURITIES INDUSTRY COUNCIL

The Company wishes to announce that the SIC has on 10 October 2025 granted the Whitewash Waiver, subject to the following conditions:

- (a) a majority of holders of voting rights of the Company present and voting at a general meeting, held before the issue of the Debt Conversion Shares, approve by way of a poll, a resolution (the **"Whitewash Resolution"**) to waive their rights to receive a general offer from Lender;
- (b) the Whitewash Resolution is separate from other resolutions;
- (c) the Lender, parties acting in concert with it as well as parties not independent of it abstain from voting on the Whitewash Resolution;
- (d) the Lender and its concert parties did not acquire or are not to acquire any Shares or instruments convertible into and options in respect of Shares (other than subscriptions for, rights to subscribe for, instruments convertible into or options in respect of new Shares which have been disclosed in the Circular):
 - (i) during the period between the Debt Conversion Announcement and the date Shareholders' approval is obtained for the Whitewash Resolution; and
 - (ii) in the 6 months prior to the date of the Debt Conversion Announcement, but subsequent to negotiations, discussions or the reaching of understandings or agreements with the Directors of the Company in relation to Proposed Debt Conversion;
- (e) the Company appoints an independent financial adviser (**"IFA"**) to advise the independent

Shareholders on the Whitewash Resolution;

- (f) the Company sets out clearly in its Circular:
 - (i) details of the Proposed Debt Conversion;
 - (ii) the possible dilution effect to existing holders of voting rights as a result of the Lender acquiring the Debt Conversion Shares;
 - (iii) the number and percentage of voting rights in the Company as well as the number of instruments convertible into, rights to subscribe for and options in respect of Shares held by the Lender and its concert parties as at the latest practicable date;
 - (iv) the number and percentage of voting rights to be issued to the Lender as a result of its acquisition of the Debt Conversion Shares;
 - (v) that Shareholders, by voting for the Whitewash Resolution, are waiving their rights to a general offer from the Lender at the highest price paid by the Lender and its concert parties for Shares in the Company in the past 6 months preceding the commencement of the offer. Specific and prominent reference should be made to this; and
 - (vi) that the acquisition of the Debt Conversion Shares would result in the Lender and its concert parties holding Shares carrying over 49% of the voting rights of the Company, and that the Lender and its concert parties would be free to acquire further shares in the Company without incurring any obligation under Rule 14 to make a general offer. Specific and prominent reference should be made to this;
- (g) the Circular stating that the Whitewash Waiver granted by the SIC to the Lender from the requirement to make a general offer under Rule 14 is subject to the conditions stated at paragraphs 2(a) to (f) above;
- (h) the Company obtains the SIC's approval in advance for those parts of the Circular that refer to the Whitewash Resolution; and
- (i) to rely on the Whitewash Resolution, the acquisition by the Lender of the Debt Conversion Shares must be completed within 3 months of the date of approval of the Whitewash Resolution.

The Circular containing, *inter alia*, the notice of the EGM, details of the Proposed Debt Conversion and the advice of the IFA will be despatched to the Shareholders in due course. In accordance with SIC's condition set out in paragraph 2(e) above, the Company will appoint an IFA to advise the Directors who are deemed independent for the purposes of the Whitewash Resolution. The IFA's opinion will be included in the Circular

3. CAUTIONARY STATEMENT

Shareholders and potential investors of the Company are advised to exercise caution when trading in the Shares in relation to this announcement as there is no certainty that the Proposed Debt Conversion will be completed as it is subject to the Company obtaining the relevant regulatory approvals and fulfilling the Conditions set out in the Debt Conversion Deed. When in doubt as to the action they should take, Shareholders and potential investors of the Company should consult their financial, tax or other professional adviser immediately.

BY ORDER OF THE BOARD

Herry Pudjianto
Executive Chairman & Chief Executive Officer

13 October 2025

MEDIA CONTACT

For media queries, please contact:

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*This announcement has been reviewed by the Company's sponsor, SAC Capital Private Limited ("**Sponsor**"). This announcement has not been examined or approved by the Singapore Exchange Securities Trading Limited ("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.*

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