AOXIN Q & M DENTAL GROUP LIMITED
(Company Registration Number: 201110784M)
(Incorporated in the Republic of Singapore)

SETTLEMENT AGREEMENT WITH DR ONG AND UPDATE ON REQUISITION NOTICE FOR CONVENING AN EXTRAORDINARY GENERAL MEETING

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1. INTRODUCTION

1.1. The board of directors (the "**Board**" or the "**Directors**") of Aoxin Q & M Dental Group Limited (the "**Company**", together with its subsidiaries, the "**Group**") refers to the Company's announcements on 29 June 2024, 16 September 2024, 24 September 2024, 28 October 2024, 4 November 2024, 16 December 2024, 17 February 2025 and 18 February 2025 (collectively, the "**Previous Announcements**").

1.2. Unless otherwise defined, all terms and references used herein shall bear the same meanings as ascribed to them in the Previous Announcements.

1.3. The Company announced on 28 October 2024 that:

(a) the Acumen Board decided to exercise Acumen's contractual right on 26 October 2024 to terminate Dr Ong's employment (as chief executive officer of Acumen) by providing her with two (2) months' salary in lieu of notice, in accordance with her terms of employment; and

(b) taking into account, *inter alia*, the suspension of the Laboratory Business, the impending cessation of the Sengkang JTVC, the Contractual Termination of Dr Ong, and the additional time and cost to pursue the Investigations, the Acumen Board (with the concurrence of the Board and the Q&M Board) had decided not to continue the Investigations into Dr Ong's acquisition of an indirect interest in the assets of a supplier of Acumen and ancillary issues arising from it.

The announcement further stated, among other things, that the CLA Report of Factual Findings had not provided any conclusions regarding Dr Ong's involvement in any misconduct under any relevant laws and regulations.

2. SETTLEMENT AGREEMENT WITH DR ONG

2.1. The Company wishes to announce that since then, it has, together with Q&M, Acumen and Acumen Research Laboratories Pte. Ltd. (Acumen's wholly-owned subsidiary), entered into a settlement agreement with Dr Ong on 22 March 2025 ("**Settlement Agreement**"). Pursuant to the terms of the Settlement Agreement, the terms of which are confidential, the parties have agreed to a full and final settlement of all disputes, with no admission as to liability by any party. No fault or blame is therefore attributed to any party. Following the Settlement Agreement, Q&M (the Requisitioning Shareholder) has withdrawn the Requisition Notice and Dr Ong has also voluntarily agreed to resign from her position as executive director of the Company which shall

take effect from 22 March 2025 (the "**Cessation Date**"). Please refer to a separate announcement dated 22 March 2025 made in relation to Dr Ong's cessation as an executive director of the Company.

2.2. Based on the current assessment of the Board, the entry into the Settlement Agreement is not expected to have a material impact on the Group's core businesses and the Company's net tangible assets or earnings per share for the current financial year ending 31 December 2025.

3. UPDATE ON REQUISITION NOTICE FOR CONVENING AN EXTRAORDINARY GENERAL MEETING

In light of Q&M's withdrawal of the Requisition Notice and Dr Ong's resignation which shall take effect from the Cessation Date, the Company will no longer be proceeding to convene the extraordinary general meeting referred to in the Company's announcements on 17 and 18 February 2025.

By Order of the Board

Mr. Chua Ser Miang
Non-Executive Chairman and Independent Director

22 March 2025

For more information, please contact:
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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 announcement, including the correctness of any of the statements or opinions made or reports contained in this announcement.

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