

Meta Health Limited

(Incorporated in the Republic of Singapore)

(Company Registration No. 198804700N)

UPDATE ON THE BREACH OF SETTLEMENT AGREEMENT INVOLVING (I) GAINHEALTH PTE. LTD. AND 5DIGITAL PTE. LTD. AND (II) DR VASANTHAN METUPALLE AND JAGANNATHAN PADMAJA SAKTHI

1. INTRODUCTION

1.1. The board of directors (“**Board**”) of Meta Health Limited (the “**Company**”) refers to the Company’s announcements dated (“**Previous Announcements**”):

- (i) 10 January 2024, 21 May 2024 and 3 January 2025, in relation to the settlement agreement dated 10 January 2024 (the “**Settlement Agreement**”) entered into between (a) wholly-owned subsidiaries of the Company, Gainhealth Pte. Ltd. (“**Gainhealth**”) and 5Digital Pte. Ltd. (“**5Digital**”, and together with Gainhealth, the “**Claimants**”), and (b) Dr Vasanthan Metupalle (“**Dr Vas**”), the former Chief Medical Officer of 5Digital and Mdm Jagannathan Padmaja Sakthi (“**Mdm Sakthi**”), a former director of Gainhealth, who is also the spouse of Dr Vas, in respect of the out-of-court settlement of the legal proceedings commenced by the Claimants against Dr Vas and Mdm Sakthi, among other defendants, in the General Division of the High Court of Singapore on 17 May 2023;
- (ii) 10 March 2025, in relation to the Company’s bankruptcy application against Dr Vas for failing to pay an outstanding amount of S\$336,831.82 under the Settlement Agreement (“**Outstanding Amount**”); and
- (iii) 21 March 2025, in relation to the receipt of demand for payment from Dr Vas.

2. FURTHER UPDATES

- 2.1. The Board wishes to update that as of the date of this announcement, the Company has not received the Outstanding Amount from either Dr Vas or Mdm Sakthi. Accordingly, the Company had on 11 April 2025 applied to the High Court of Singapore for a bankruptcy order to be made against Mdm Sakthi.
- 2.2. The Company will provide further updates to shareholders as and when there are any material developments in respect of the matters referred to in this announcement.

3. CAUTION IN TRADING

- 3.1. Shareholders and potential investors of the Company are advised to read this announcement and any further announcements by the Company carefully and exercise caution in trading the shares of the Company. Shareholders and potential investors of the

Company should consult their stockbrokers, bank managers, solicitors or other professional advisers if they have any doubt about the actions they should take.

By Order of the Board

Gwendolin Lee Soo Fern
Company Secretary
17 April 2025

*This announcement has been reviewed by the Company's sponsor, ZICO Capital Pte. Ltd. (the "**Sponsor**").*

*This announcement has not been examined or approved by the Singapore Exchange Securities Trading Limited (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.*

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