

MEDINEX LIMITED
Incorporated in the Republic of
Singapore Registration No.
200900689W

**RESPONSE TO QUERY FROM THE SINGAPORE
EXCHANGE SECURITIES TRADING LIMITED
("SGX-ST")**

The Board of Directors (the "**Board**") of Medinex Limited (the "**Company**" and together with its subsidiaries, the "**Group**") refers to the Company's announcement dated 23 January 2019 ("**Announcement**") in relation to the entry into a sale and purchase agreement ("**SPA**") with, *inter alia*, Dr Jitendra Kumar Sen (the "**Vendor**") to acquire 55.0% equity interest in Sen Med Holdings Pte. Ltd. ("**Sen Med**") from the Vendor.

Unless otherwise defined, capitalised terms used in this announcement shall bear the same meanings as ascribed to them in the Announcement.

RESPONSE TO QUERY FROM THE SGX-ST

In response to the query raised by the SGX-ST on 28 January 2019, the Board would like to provide the following response:

In view of the investigations by SMC, what are the NC's view(s) and assessment of the Vendor's suitability to be employed as an executive officer by Sen Med?

Company's Response

In assessing the Vendor's suitability to be employed as an executive officer of Sen Med, the Nominating Committee of the Company ("**NC**") has considered the following:

- (i) The Vendor is a registered family physician and has over 28 years of experience in this field. He was previously practising as a general physician at the walk-in clinics at Tan Tock Seng Hospital before setting up his own private general practitioner ("**GP**") practice, The Family Clinic @ Towner, and a medical center providing x-ray and medical screening services ("**X-ray Center**") in 2006, followed by another GP clinic, Express Medical Clinic in 2007 (the Family Clinic @ Towner and the Express Medical Clinic are collectively known as the "**GP Clinics**"). Since then, he has been responsible for the overall management, strategic planning and business development of the GP Clinics and the X-ray Center;
- (ii) The Vendor's decades of experience in this field has provided him with the relevant knowledge to deliver quality healthcare services to his patients, and allowed him to build a strong network of relationships with, *inter alia*, specialist doctors and laboratory services providers to support the business of the GP Clinics and the X-ray Center;
- (iii) The Sen Med Group has been a customer of the Company and the Company has been managing the Sen Med Group's accounts for more than 10 years. The management of the Company has worked well with the Vendor and had no disagreements in relation to the services which the Group provides to the Sen Med Group; and

- (iv) In the event of the Suspension, the overall risk to the Company is low, taking into account the following:
- (a) The Suspension of the Vendor's practising licence as a doctor will not affect his ability to manage the business of Sen Med;
 - (b) The x-ray and medical screening business of the Sen Med Group accounts for approximately 85% of the revenue of the Sen Med Group for the financial year ended 31 December 2018, while the GP business accounts for the remaining 15%. The x-ray and medical screening business requires radiologist licence, which is separate from the practitioner licence required for the operation of the GP Clinics. The Suspension will not affect the operation of the x-ray and medical screening business which is the main revenue generating unit for the Sen Med Group. The acquisition of the Sen Med Group will also bring on board the radiologists of the Sen Med Group; and
 - (c) The Company has the ability to source for replacement qualified general practitioners and the approval from the Ministry of Health for the change in clinic manager is usually obtained within one (1) business day.

Based on the above, the NC is of the opinion that the Vendor is suitable to be appointed as an executive officer of Sen Med.

By Order of the Board

Jessie Low Mui Choo
Executive Director and Chief Executive Officer

31 January 2019

Medinex Limited (the "**Company**") was listed on Catalist of the Singapore Exchange Securities Trading Limited (the "**SGX-ST**") on 7 December 2018. The initial public offering of the Company was sponsored by Novus Corporate Finance Pte. Ltd. (the "**Sponsor**").

This announcement has been prepared by the Company and its contents have been reviewed by the Sponsor for compliance with the SGX-ST Listing Manual Section B: Rules of Catalist. The Sponsor has not verified the contents of this announcement.

This announcement has not been examined or approved by the SGX-ST. The Sponsor and the SGX-ST assume no responsibility for the contents of this announcement, including the accuracy, completeness or correctness of any of the information, statements or opinions made, or reports contained in this announcement.

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