

DATED \_\_\_\_\_ 2024

**BETWEEN**

**MEDI LIFESTYLE LIMITED**

**(the “Company”)**

**AND**

**LINGHOLM HOLDINGS PTE. LTD**

**(the “Lender”)**

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**DEBT CONVERSION DEED**

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This **DEED** is made on \_\_\_\_\_ 2024 between:

- (1) **MEDI LIFESTYLE LIMITED** (Company Registration No. 201117734D), a company incorporated in Singapore and having its registered office at 9 Raffles Place, #26-01, Republic Plaza, Singapore 048619 (the “**Company**”); and
- (2) **LINGHOLM HOLDINGS PTE. LTD** (Company Registration No. 201223163Z), a company incorporated in Singapore and having its registered office at 320 Serangoon Road, #13-06/07, Centrium Square, Singapore 218108 (the “**Lender**”),

(collectively, the “**Parties**” and each a “**Party**”).

**WHEREAS:**

- (A) The Company is a public limited company incorporated in Singapore. As at the date of this Deed, the total number of issued shares in the capital of the Company is 162,040,442 Shares (as defined herein), excluding 20,000 treasury shares. The Shares are listed and quoted on the Catalist (as defined herein).
- (B) As at the date of this Deed, the Lender is a substantial shareholder of the Company, holding 22,804,430 Shares representing approximately 14.07% of the issued share capital of the Company.
- (C) The shareholders of the Lender are Mr. Xia Junwei, Mr. Zhang Zhi and Ms. Yuan Xiaohan who hold 65.0%, 25.0% and 10.0% of the shares in the Lender respectively. Mr. Zhang Zhi is the Non-Independent Non-Executive Deputy Chairman of the Company.
- (D) Pursuant to a loan agreement dated 27 February 2024 (the “**Initial Loan Agreement**”) entered into between the Lender and the Company, the Lender agreed to provide the Company with a non-interest bearing loan of up to S\$1,300,000 (the “**Initial Loan**”). As of the date of this Deed, S\$1,300,000 has been disbursed by the Lender to the Company and is owing by the Company to the Lender under the Initial Loan Agreement.
- (E) Pursuant to a loan agreement dated 1 November 2024 (the “**Loan Agreement**”) entered into between the Lender and the Company, the Lender agreed to provide the Company with a non-interest bearing loan of up to S\$2,100,000 (the “**Loan**”) to be disbursed in four instalments on the terms and conditions of the Loan Agreement. As of the date of this Deed, S\$1,280,000 has been disbursed by the Lender to the Company and is owing by the Company to the Lender under the Loan Agreement.
- (F) Pursuant to a debt purchase letter dated 28 February 2024 (the “**Debt Purchase Letter**”) entered into between Low Koon Poh and the Lender, Low Koon Poh had sold and assigned to the Lender all of his rights, interests and benefits to an outstanding amount of the total value of S\$546,572.84 and RM272,962.00 (approximately S\$82,904.18 based on the Exchange Rate (as defined herein)) (together, the “**Debt**”) owed by the Company to Low Koon Poh. As of the date of this Deed, an aggregate amount of S\$629,477.02 of the Debt is owing by the Company to the Lender pursuant to the Debt Purchase Letter.
- (G) As of the date of this Deed, an aggregate amount of \$3,209,477.02 (the “**Outstanding Debt**”) is owing by the Company to the Lender under the Initial Loan Agreement, the Loan Agreement and the Debt.
- (H) The Parties have agreed to convert the Outstanding Debt (as defined herein) into Debt Conversion Shares (as defined herein) at the Conversion Price (as defined herein) on the terms and conditions of this Deed. Upon the allotment and issuance of the Debt Conversion Shares to the Lender, the Outstanding Debt will be deemed fully repaid.

**IT IS AGREED** as follows:

**1. INTERPRETATION**

1.1. In this Deed, unless the context otherwise requires:

“**ACRA**” means the Accounting and Corporate Regulatory Authority of Singapore;

“**ALA**” means the additional listing application to be submitted through the Sponsor to the SGX-ST to apply for the listing and quotation of the Debt Conversion Shares on the Catalist;

“**Board**” means the board of directors of the Company;

“**Business Day**” means a day on which the banks in Singapore are open for business (excluding Saturdays, Sundays and gazetted public holidays);

“**Catalist**” means the Catalist board of the SGX-ST, being the sponsor-supervised listing platform of the SGX-ST;

“**Catalist Rules**” means the Listing Manual Section B: Rules of Catalist of the SGX-ST, as amended, modified or supplemented from time to time;

“**CDP**” means The Central Depository (Pte) Limited;

“**Code**” means the Singapore Code on Take-overs and Mergers as may be amended, modified or supplemented from time to time;

“**Completion**” means the completion of the Debt Conversion pursuant to Clause 3;

“**Completion Date**” means the date falling five (5) Business Days after the Unconditional Date, or such other date as may be mutually agreed between the Parties;

“**Conversion Price**” means S\$0.015 for each Debt Conversion Share;

“**Debt**” has the meaning ascribed to it in Recital (F);

“**Debt Conversion**” has the meaning ascribed to it in Clause 2.1;

“**Debt Conversion Resolutions**” has the meaning ascribed to it in Clause 4.1(a);

“**Debt Conversion Shares**” means the 213,965,134 new Shares to be allotted and issued by the Company to the Lender and which forms the subject of the Debt Conversion on the terms and subject to the conditions set out in this Deed, and “**Debt Conversion Share**” means each of the Debt Conversion Shares;

“**Debt Purchase Letter**” has the meaning ascribed to it in Recital (F);

“**Depository Agent**” shall have the meaning ascribed to it in Section 81SF of the Securities and Futures Act;

“**Direct Account**” means the account maintained with CDP by an account holder (as defined under in Section 81SF of the Securities and Futures Act);

“**Directors**” means the directors of the Company from time to time, and “**Director**” means any one of them;

“**Dispute**” has the meaning ascribed to it in Clause 13.2;

“**Exchange Rate**” means the exchange rate of RM1.00 to S\$0.303721, being the RM to S\$

exchange rate as at 12 noon of the date of this Deed as published by Bank Negara Malaysia;

**“Independent Shareholders”** means (a) for the purposes of the Debt Conversion Resolutions, the Shareholders (excluding the Lender and its associates); and (b) for the purposes of the Whitewash Resolution, the Shareholders (excluding the Lender and its concert parties and parties not independent of them);

**“Initial Loan”** has the meaning ascribed to it in Recital (D);

**“Initial Loan Agreement”** has the meaning ascribed to it in Recital (D);

**“Loan”** has the meaning ascribed to it in Recital (E);

**“Loan Agreement”** has the meaning ascribed to it in Recital (E);

**“Market Day”** means a day on which the SGX-ST is open for securities trading;

**“MAS”** means the Monetary Authority of Singapore;

**“Outstanding Debt”** has the meaning ascribed to it in Recital (G);

**“Record Date”** means in relation to any dividend, right, allotment or other distributions, the date as at the close of business, on which Shareholders of the Company must be registered in order to participate in such dividend, right, allotment or other distributions;

**“RM”** means the lawful currency of Malaysia;

**“Securities and Futures Act”** means the Securities and Futures Act 2001 of Singapore as may be amended, modified or supplemented from time to time;

**“SGX-ST”** means the Singapore Exchange Securities Trading Limited;

**“Shareholders”** means persons (other than CDP) who are registered as the holders of Shares in the Register of Members of the Company and Depositors who have Shares entered against their names in the Depository Register. The terms **“Depositor”** and **“Depository Register”** shall have the same meanings ascribed to them, respectively in Section 81SF of the Securities and Futures Act;

**“Shares”** means the ordinary shares in the capital of the Company;

**“SIAC”** has the meaning ascribed to it in Clause 13.2;

**“SIC”** means the Securities Industry Council of Singapore;

**“Sponsor”** means the continuing sponsor of the Company from time to time;

**“Surviving Provisions”** means Clause 1 and Clauses 9 to 15;

**“Unconditional Date”** means the date on which the conditions set out in Clause 4.1 have been satisfied or otherwise waived in writing;

**“Whitewash Resolution”** has the meaning ascribed to it in Clause 4.1(b);

**“Whitewash Waiver”** has the meaning ascribed to it in Clause 4.1(c); and

**“S\$”** means the lawful currency of the Republic of Singapore;

- 1.2. The headings in this Deed are inserted for convenience only and shall be ignored in construing this Deed. Unless the context otherwise requires, words (including words defined herein) denoting the singular number only shall include the plural and vice versa. The words **“written”**

and “**in writing**” include any means of visible reproduction. References to the “**Clauses**” and “**Recitals**” are to be construed as references to the clauses and recitals of this Deed. Any reference to a sub-clause or a paragraph is to a sub-clause or paragraph of the clause in which such reference appears. Any reference to a time of the day is to be construed as Singapore time unless otherwise stated.

## **2. DEBT CONVERSION**

- 2.1. Subject to the terms and conditions of this Deed, the Parties have agreed to convert the Outstanding Debt under the Initial Loan Agreement, Loan Agreement and Debt into the Debt Conversion Shares at the Conversion Price, fractional entitlements to be disregarded (the “**Debt Conversion**”).
- 2.2. The Company shall issue the Debt Conversion Shares free from all claims, charges, liens and other encumbrances whatsoever and the Debt Conversion Shares shall rank *pari passu* in all respects with and carry all rights similar to existing Shares, except that they will not rank for any dividend, right, allotment or other distributions, the Record Date for which falls on or before the Completion Date.
- 2.3. The Company shall procure that the Debt Conversion Shares be listed and quoted on the SGX-ST and be freely transferable and tradeable on the SGX-ST within three (3) Market Days after the Completion Date or on such later date which the SGX-ST shall determine.

## **3. COMPLETION OF THE DEBT CONVERSION**

- 3.1. Subject to Clause 4, Completion shall take place on the Completion Date at the office of the Company’s solicitors (or at such other place as may be agreed between the Parties).
- 3.2. The Lender shall, upon request of the Company, no later than three (3) Business Days before the Completion Date:
  - (a) furnish such information, including its address and other particulars, to the Company, the ACRA, CDP, MAS, the Sponsor, the SGX-ST and/or any other relevant authority as may reasonably be required in connection with the Debt Conversion; and
  - (b) provide such undertakings as may reasonably be required by the Company, ACRA, CDP, MAS, the Sponsor, the SGX-ST and/or any relevant authority in connection with the Debt Conversion.
- 3.3. On Completion, the Company shall:
  - (a) allot and issue the Debt Conversion Shares to CDP for the account of the Lender (or the Depository Agent notified by the Lender to the Company), instruct CDP to credit the Debt Conversion Shares into the Direct Account of the Lender (or the securities account of the Depository Agent notified by the Lender to the Company), and despatch to CDP the share certificates in respect of the Debt Conversion Shares and all other documents required by CDP for such purpose;
  - (b) deliver to the Sponsor and SGX-ST such documents and confirmation as may be required by them for the purposes of the listing and quotation of the Debt Conversion Shares; and
  - (c) deliver to the Lender a copy of its correspondence with and documents delivered to CDP and the SGX-ST, evidencing that the Company has satisfied the foregoing.
- 3.4. The Debt Conversion Shares are issued in full repayment of the Outstanding Debt. On Completion, the Debt Conversion Shares shall be issued to the Lender and the Outstanding Debt under the Loan shall be deemed to be fully repaid.

#### 4. CONDITIONS

- 4.1. Completion of the Debt Conversion is conditional upon:
- (a) Independent Shareholders' approval having been obtained at a general meeting of the Company to be duly convened for the Debt Conversion, including the allotment and issuance of the Debt Conversion Shares and the transfer of controlling interest in the Company to the Lender, if required under Chapters 8 and 9 of the Catalist Rules (the "**Debt Conversion Resolutions**");
  - (b) Independent Shareholders' approval having been obtained at a general meeting of the Company to be duly convened for the waiver of their rights to receive a general offer from the Lender and its concert parties arising from and in connection with the Lender's subscription of the Debt Conversion Shares (the "**Whitewash Resolution**");
  - (c) the grant by the SIC of the waiver of the obligation of the Lender and its concert parties to make a mandatory general offer under Rule 14 of the Code for the Shares not held by the Lender and its concert parties following the allotment and issuance of the Debt Conversion Shares to the Lender (the "**Whitewash Waiver**") and the Whitewash Waiver not having been revoked or amended before the Completion Date;
  - (d) the in-principle approval of the SGX-ST being obtained for the listing and quotation of the Debt Conversion Shares on the Catalist (and the SGX-ST not having revoked, rescinded or cancelled such approval before the Completion), and if obtained on conditions, to the extent that any such conditions are required to be fulfilled on or before the Completion Date, they are so fulfilled;
  - (e) the Debt Conversion and the allotment and issuance of the Debt Conversion Shares having been approved by the Board and audit committee of the Company;
  - (f) all other necessary consents, approvals and waivers required from any person, financial institution or regulatory body or authority of Singapore or elsewhere under any and all agreements applicable to the Company and/or applicable laws for the Debt Conversion and to give effect to the Debt Conversion being obtained and not having been revoked or amended before the Completion Date;
  - (g) the Debt Conversion not being prohibited by any statute, order, rule or regulation promulgated after the date of this Deed by any applicable legislative, executive or regulatory body or authority;
  - (h) there having been no occurrence of any event or discovery of any fact rendering any of the warranties in Clause 5 or Clause 6 untrue or incorrect in any material respect as at the Completion Date as if they had been given again on the Completion Date; and
  - (i) the Company and the Lender not being in breach of any of their respective undertakings and the covenants in this Deed as at the Completion Date.
- 4.2. The Lender may agree to, upon such terms as it thinks fit, waive compliance with any of the conditions set forth in Clause 4.1(h) (in respect of any warranty in Clause 5) and Clause 4.1(i) (in respect of any breach by the Company) and any condition so waived shall be deemed to have been satisfied by the Company.
- 4.3. The Company may, and upon such terms as it thinks fit, waive compliance with any of the conditions set forth in Clause 4.1(h) (in respect of any warranty in Clause 6) and Clause 4.1(i) (in respect of any breach by the Lender) and any condition so waived shall be deemed to have been satisfied by the Lender.
- 4.4. If the conditions set forth in Clause 4.1 are not satisfied or waived in accordance with Clauses 4.2 and 4.3 within six (6) months of the date of this Deed (or such other date as may be mutually agreed between the Parties) (the "**Long-Stop Date**"), this Deed shall terminate

(excluding the Surviving Provisions) and the obligations of the Parties to issue the Debt Conversion Shares and the obligations of the Lender to subscribe for the Debt Conversion Shares shall *ipso facto* cease and determine thereafter, and no Party shall have any claim against the others for costs, expenses, damages, losses, compensation or otherwise in respect of the Debt Conversion, save for any antecedent breach of this Deed or the Parties' respective liability for the payment of costs and expenses under Clause 9.

## **5. WARRANTIES AND UNDERTAKINGS BY THE COMPANY**

5.1. The Company hereby undertakes to the Lender that:

- (a) it shall comply with and procure that its Directors comply with all relevant statutory and regulatory requirements pertaining to the allotment and issue of the Debt Conversion Shares, including without limitation, the requirements of the Catalist Rules;
- (b) it shall apply for the Debt Conversion Shares to be admitted to, and listed for quotation on, the Catalist of the SGX-ST and it shall execute all such documents and do all such acts and things as may be reasonably necessary for such purposes, including the submission of the ALA to the SGX-ST; and
- (c) it shall, subject to the compliance by the Lender of its obligations under Clause 6.1, comply with the conditions and restrictions as set out in Section 272B of the Securities and Futures Act.

5.2. The Company hereby warrants to the Lender that:

- (a) this Deed constitutes valid, binding and enforceable obligations of the Company in accordance with its terms and applicable laws and regulations, and the execution of this Deed by the Company has been duly authorised by all necessary corporate actions of the Company;
- (b) the execution and compliance with the terms of this Deed by the Company do not and will not conflict with, or result in a breach of any of the terms or provisions of, or constitute a default under, the memorandum and articles of association of the Company or any existing law or regulation applying to or affecting the Company; and
- (c) all consents, approvals, authorisations or such other orders of all relevant regulatory authorities required to be obtained by it for the execution of this Deed and any other matters contemplated herein have been or will be obtained and are or will be in full force and effect at Completion.

5.3. The Company further undertakes to the Lender that the warranties set out in Clauses 5.1 and 5.2 shall be fulfilled down to and shall be true and accurate and not misleading in all material respects as at the Completion Date as if they had been given again at Completion.

5.4. Each of the warranties and undertakings in this Clause 5 shall be separate and independent. The warranties and undertakings in this Clause 5 shall not in any respect be extinguished or affected except by a specific and duly authorised waiver in writing from the Lender.

## **6. WARRANTIES, REPRESENTATIONS AND UNDERTAKING BY THE LENDER**

6.1. The Lender hereby represents, warrants and undertakes to the Company that:

- (a) this Deed constitutes valid, binding and enforceable obligations of the Lender in accordance with its terms and applicable laws and regulations, and the execution of this Deed by the Lender has been duly authorised by all necessary corporate actions of the Lender;
- (b) the execution and compliance with the terms of this Deed by the Lender do not and will not conflict with, or result in a breach of any of the terms or provisions of, or constitute



a default under, the memorandum and articles of association of the Lender or any existing law or regulation applying to or affecting the Lender; and

- (c) all consents, approvals, authorisations or such other orders of all relevant regulatory authorities required to be obtained by it for the execution of this Deed and any other matters contemplated herein have been or will be obtained and are or will be in full force and effect at Completion.
- (d) it is not a person specified under Rule 812(1) of the Catalist Rules (save that, as of the date of this Deed, it is a substantial shareholder of the Company and a corporation in whose shares Mr. Zhang Zhi, a Director of the Company, has an aggregate interest of at least 10.0%);
- (e) it is acquiring the Debt Conversion Shares as principal and shall not offer them for resale in a manner prohibited by the Securities and Futures Act; and
- (f) it is not co-operating, pursuant to an agreement or undertaking (whether formal or informal) with any existing Shareholders to obtain or consolidate effective control of the Company through the Debt Conversion and is not acting in concert with any party in relation to the Debt Conversion.

6.2. The Lender further undertakes to the Company that the warranties set out in Clause 6.1 shall be fulfilled down to and shall be true and accurate and not misleading in all material respects as at the Completion Date as if they had been given again at Completion.

6.3. Each of the warranties and undertakings in this Clause 6 shall be separate and independent. The warranties and undertakings in this Clause 6 shall not in any respect be extinguished or affected except by a specific and duly authorised waiver in writing from the Company.

## 7. TERMINATION

7.1. If there shall have come to the notice of a Party (the “**Non-Defaulting Party**”) of any breach of the warranties and undertakings set out in Clause 5 or Clause 6 by the other Party (the “**Defaulting Party**”) and/or default by the Defaulting Party of any of its obligations under this Deed which is not remedied (to the satisfaction of the Non-Defaulting Party) within five (5) Business Days of the receipt of a written notice by the Defaulting Party from the Non-Defaulting Party notifying of such breach, the Non-Defaulting Party may thereafter at any time prior to Completion Date by notice in writing to all Parties terminate this Deed (excluding the Surviving Provisions), but failure to exercise this right shall not constitute a waiver of any other rights of the Non-Defaulting Party arising out of any such breach.

7.2. Upon such notice referred to in Clause 7.1 being given, this Deed shall terminate forthwith (excluding the Surviving Provisions) and the Parties shall be released and discharged of their obligations, without prejudice to any rights in respect of any prior breach under this Deed, and this Deed shall be of no further effect and no Party shall be under any liability to the other Parties in respect thereof.

## 8. INDEMNITIES

Each Party (the “**Indemnifying Party**”) hereby irrevocably undertakes to keep the other Party (the “**Indemnified Party**”) fully and effectively indemnified against all losses, costs, damages, claims, demands, actions, proceedings, liabilities and expenses whatsoever (including but not limited to all legal costs or attorney’s fees on a full indemnity basis) that the Indemnified Party may incur or suffer in connection with or arising from any breach of any of the warranties in Clause 5 or Clause 6 or default by the Indemnifying Party of its obligations under this Deed. Any liability to the Indemnified Party hereunder may in whole or in part be released, compounded or compromised or time or indulgence given by the Indemnified Party in its absolute discretion without in any way prejudicing or affecting its rights against the Indemnifying Party. Any release or waiver or compromise shall be in writing and shall not be deemed to be a release, waiver or compromise of similar conditions in future.

## **9. COSTS AND EXPENSES**

- 9.1. Subject to Clause 9.2, each Party shall each bear its own legal fees and/or other costs and disbursements (as may be applicable) arising out of or in connection with the preparation, negotiation, execution and implementation of this Deed.
- 9.2. The Company shall pay all fees, costs, expenses and stamp duty incurred or payable in connection with the allotment, issue and listing of the Debt Conversion Shares on the Catalist of the SGX-ST.

## **10. ASSIGNMENT**

No Party shall (nor shall it purport to) assign, transfer, charge or otherwise deal with all or any of its rights under this Deed nor grant, declare or dispose of any right or interest in it without the prior written consent of the other Party.

This Deed shall be binding on and shall enure for the benefit of each of the Parties' successors and permitted assigns.

## **11. NOTICES**

- 11.1. Any notice or other communication to be given under this Deed shall be in writing and delivered personally or sent by prepaid registered post or by electronic mail at the address or electronic mail address set out below of the relevant Party (or to such other address or electronic mail address as any Party may from time to time notify the other):

The Company

**Medi Lifestyle Limited**

Address: 9 Raffles Place, #26-01 Republic Plaza, Singapore 048619

Email Address: finance1@medi-lifestyle.com

Attention: Mr. Edward Chen, CFO

The Lender

**Lingholm Holdings Pte. Ltd.**

Address: Centrium Square, 320 Serangoon Road, #13-06/07, Singapore 218108

Email Address: finance@lingholm.com

Attention: Mr. Jacky Lim

- 11.2. Any notice or other communication shall be effective upon receipt and shall be deemed to have been received at the time of delivery, if delivered personally or sent by prepaid registered post, or at the time of transmission in legible form, if delivered by electronic mail.

## **12. GENERAL**

### **12.1. Entire Agreement**

This Deed contains the entire agreement and the understanding of the Parties in relation to the Debt Conversion and supersedes all prior agreements, understandings or arrangements (both oral and written) in relation to the Debt Conversion, except for any agreement or arrangement which is expressly excluded from this Clause.

### **12.2. Variation**

This Deed may only be amended or waived with the prior written consent of all the Parties.

Unless expressly agreed, no amendment shall constitute a general waiver of any provisions of this Deed, nor shall it affect any rights, obligations or liabilities under or pursuant to this Deed which have already accrued up to the date of amendment, and the rights and obligations

of the Parties under or pursuant to this Deed shall remain in full force and effect, except and only to the extent that they are so amended.

**12.3. Time of Essence**

Any time or period mentioned in any provision of this Deed may be extended by mutual agreement between the Parties, but as regards any time, date or period originally fixed or any time, date or period so extended as aforesaid, time shall be of the essence.

**12.4. Invalidity**

If any provision in this Deed shall be held to be illegal, invalid or unenforceable, in whole or in part, the provision shall apply with whatever deletion or modification is necessary so that the provision is legal, valid and enforceable and gives effect to the commercial intention of the Parties.

To the extent it is not possible to delete or modify the provision, in whole or in part, under this Clause, then such provision or part of it shall, to the extent that it is illegal, invalid or unenforceable, be deemed not to form part of this Deed and the legality, validity and enforceability of the remainder of this Deed shall, subject to any deletion or modification made under this Clause, not be affected

**12.5. Non-Waiver of Rights**

No failure or delay on the part of any Party to exercise any right or remedy conferred under this Deed shall operate as a waiver of such right or remedy, and no single or partial exercise of any right or remedy under this Deed shall preclude any further exercise thereof or the exercise of any other rights or remedies. The rights provided in this Deed are cumulative and not exclusive of any rights or remedies provided by law.

**12.6. Further Assurance**

Each Party hereby undertakes that it or he shall execute and deliver such agreements, deeds, instruments, certificates or other documents, and shall do such acts and things, take such steps and make such arrangements as the other Party may from time to time reasonably require to give effect to the provisions of this Deed.

**13. GOVERNING LAW AND JURISDICTION**

13.1. This Deed shall be governed by, and construed in accordance with, the laws of Singapore.

13.2. In the event of any dispute, claim or difference (the "**Dispute**") between the Parties hereto arising out of or in connection with this Deed, the Dispute shall first be settled amicably amongst the Parties through friendly consultation. If the Dispute cannot be resolved within 30 days from the start of such consultation, any Party shall be entitled to refer the Dispute to the Singapore International Arbitration Centre ("**SIAC**") for final resolution by arbitration in Singapore in accordance with the Arbitration Rules of the SIAC for the time being in force, which rules shall be deemed to be incorporated by reference in this Clause. The seat of arbitration shall be Singapore. The tribunal shall consist of one (1) arbitrator. The language of arbitration shall be English. All arbitration awards may, if necessary, be enforced by any court having jurisdiction in the same manner as a judgment in such court. The costs of such arbitration shall be determined by and allocated among the Parties to the Dispute by the arbitration tribunal in its award. The Parties hereby agree that service of any notice in the course of such arbitration at their addresses as given in this Deed (or such other addresses as the intended recipient may from time to time duly notify the other Party) shall be valid and sufficient. The arbitration agreement set out in this Clause shall be governed by the laws of Singapore.

**14. COUNTERPARTS**

This Deed may be entered into in any number of counterparts, all of which taken together shall constitute one (1) and the same instrument. The Parties may enter into this Deed by executing any such counterpart. Signatures may be exchanged by email, with original signatures to follow. Each Party agrees to be bound by its own electronic signature and that it accepts the electronic signature of the other Party.

**15. CONTRACTS (RIGHTS OF THIRD PARTIES) ACT**

The Contracts (Rights of Third Parties) Act 2001 of Singapore, as may be modified, amended or supplemented from time to time, shall not under any circumstances apply to this Deed and any person who is not a party to this Deed shall not have any rights whatsoever to enforce this Deed.

In witness whereof this Deed have hereunto set their hands.

**THE COMPANY**

**EXECUTED** as a **DEED**  
for and on behalf of  
**MEDI LIFESTYLE LIMITED**  
acting by a Director in the presence of

)  
)  
)  
)

\_\_\_\_\_  
Signature of Director

\_\_\_\_\_  
Name of Witness:

Address:

**THE LENDER**

**EXECUTED** as a **DEED**  
for and on behalf of  
**LINGHOLM HOLDINGS PTE. LTD**  
acting by a Director in the presence of

)  
)  
)  
)

\_\_\_\_\_  
Signature of Director

\_\_\_\_\_  
Name of Witness:  
Address: