



QUANTUM HEALTHCARE LIMITED
(Company Registration No. 202218645W)
(Incorporated in Singapore)

AMENDMENTS TO THE TERMS & CONDITIONS OF THE PLACEMENT AGREEMENT & THE SETTLEMENT AGREEMENT

*Unless otherwise defined, all capitalised terms used herein shall bear the same meanings ascribed to them in the Company's announcements dated 30 November 2023 ("**Proposed Shares Issuances Announcement**") and 18 December 2023, in relation to the Proposed Shares Issuances (as defined below), and the Company's announcements dated 17 February 2023 and 6 December 2023, in relation to the Purported Dilution of the 50% plus one share shareholding interest of QT Vascular Ltd., the Company's wholly-owned subsidiary in TriReme Medical LLC ("**Purported Dilution Announcements**") (collectively, the "**Previous Announcements**").*

1. INTRODUCTION

- 1.1. The board of directors (the "**Board**") of Quantum Healthcare Limited (the "**Company**") and together with its subsidiaries, the "**Group**") refers to the Proposed Shares Issuances Announcement in relation to (a) the Proposed Placement of 400,000,000 new Placement Shares to the Placees, each at the Placement Price of S\$0.002 per Placement Share, for the aggregate Placement Shares Consideration of S\$800,000, and (b) the Proposed Settlement Shares Issuance of 150,000,000 new Settlement Shares to Dr. Jimmy Gian, each at the Settlement Price of S\$0.002 per Settlement Share, for the aggregate Settlement Shares Consideration of S\$300,000.
- 1.2. Pursuant to the terms and conditions of the Placement Agreement and the Settlement Agreement, completion of the Proposed Placement and the Proposed Settlement Shares Issuance (collectively, the "**Proposed Shares Issuances**") is each conditional upon such conditions, as announced in paragraphs 2.4.1 and 3.3.1 of the Proposed Shares Issuances Announcement respectively ("**Conditions Precedent**"), being satisfied and/or waived on or before 31 December 2023 ("**Long Stop Date**").

2. AMENDMENTS TO THE TERMS & CONDITIONS OF THE PLACEMENT AGREEMENT & THE SETTLEMENT AGREEMENT

- 2.1. The Board wishes to announce that the Company had on 26 December 2023, entered into a supplemental agreement (collectively, the "**Supplemental Agreements**" and each a "**Supplemental Agreement**") with the Placees (in respect of the Placement Agreement), and with Dr. Jimmy Gian (in respect of the Settlement Agreement), to amend the terms and conditions of the respective agreements as follows:

(a) **In respect of the Placement Agreement:**

(i.) The Long Stop Date of the Placement Agreement has been extended by three (3) months from 31 December 2023 to 31 March 2024, or such other date as the Company and the Placees may agree in writing.

(ii.) A new clause 2A has been added as follows:

"2A Advance Payment

2A.1 On or prior to 13 January 2024, each Placee shall deposit the aggregate Placement Price payable for the Relevant Proportion of the Placement Shares to be subscribed by him (each a "Deposit" and collectively, the "Deposits") by electronic funds transfer to the bank account of the Company below:

[Company's bank account details]

2A.2 The Parties agree and acknowledge that each Deposit shall be deemed a non-interest-bearing advance by the respective Placee to the Company pending Completion and the Company may utilise the Deposits as though they are the net proceeds of the Proposed Placement in accordance with the terms and conditions of this Agreement.

2A.3 In the event that Completion does not occur for any reason whatsoever, the Parties agree that each Deposit shall be converted to an interest-free loan provided by the respective Party to the Company, repayment of which shall be upon such date or dates as mutually agreed between the Company and the relevant Placee."

(iii.) Clause 4.3 has been replaced in its entirety with the following:

"Subject to the Deposits, as set out in Clause 2A.1, being made by the Placees, and against compliance with the provisions of Clause 4.2 by the Company, each Placee agrees and undertakes that he shall irrevocably and unconditionally release and discharge the Company from its obligation to repay the relevant Deposit advanced by such Placee on Completion."

(b) **In respect of the Settlement Agreement:**

(i.) The Long Stop Date of the Settlement Agreement has been extended by three (3) months from 31 December 2023 to 31 March 2024, or such other date as the Company and Dr. Jimmy Gian may agree in writing.

2.2. The extension of the Long Stop Date for the Placement Agreement and the Settlement Agreement will provide the Company with additional time to fulfil the respective Conditions Precedent of the Placement Agreement and the Settlement Agreement, which, *inter alia*, include (a) the convening of the EGM to seek the approval of Shareholders for the Proposed Transactions, and (b) the receipt of the Placement LQN and the Settlement Shares Issuance LQN from the SGX-ST. The Company had announced on 18 December 2023 that it has received

the Placement LQN and the Settlement Shares Issuance LQN.

- 2.3. The other amendments to the Placement Agreement, stated in paragraphs 2.1(a)(ii.) and 2.1(a)(iii.) of this announcement, will allow the Company to utilise the Deposits to make partial payment of the remaining balance of S\$1,083,333.33 of the Second Tranche Earn-Out Amount in accordance with paragraph 2.6.1 of the Proposed Shares Issuances Announcement, on or around 13 January 2024 which is the payment due date for the Second Tranche Earn-Out Amount.
- 2.4. The Company had originally envisaged that the Proposed Shares Issuances could be completed before the payment due date for the Second Tranche Earn-Out Amount, but as the Company is now planning to postpone the EGM to be convened to seek Shareholders' approval for the Proposed Shares Issuances to a date falling after the payment due date for the Second Tranche Earn-Out Amount in order to combine it with the EGM to be convened to seek Shareholders' approval for the Proposed Ratification of the Purported Dilution and the Possible Further Future Dilution(s) (both as defined in the Purported Dilution Announcements), there is a need for the Company to enter into the Supplemental Agreements for reasons as mentioned above.
- 2.5. The circular, together with a notice of the EGM to be convened, will be despatched to the Shareholders in due course.
- 2.6. Save as disclosed in the foregoing, all the other respective terms and conditions of the Placement Agreement and the Settlement Agreement remain unchanged.

3. CAUTION IN TRADING

- 3.1. As at the date of this announcement, Shareholders should be cautioned that the Proposed Shares Issuances are subject to, *inter alia*, fulfilment of the respective Conditions Precedent and there is no assurance that any of the Proposed Shares Issuances will proceed to completion.
- 3.2. Shareholders are advised to read the Previous Announcements, this announcement, and any further announcements by the Company carefully. Shareholders are advised to refrain from taking any action in respect of their Shares which may be prejudicial to their interests, and to exercise caution when dealing in their Shares. In the event of any doubt, Shareholders should consult their stockbrokers, bank managers, solicitors, accountants or other professional advisers.

By Order of the Board of Directors

QUANTUM HEALTHCARE LIMITED

Thomas Tan Gim Chua

Chief Executive Officer and Executive Director

26 December 2023

This announcement has been reviewed by the Company's sponsor, PrimePartners Corporate Finance Pte. Ltd. ("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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