

For Immediate Release

Pasture Holdings Invests in Malaysian Medical Supplies Distributor: Targets Direct Access to Government Healthcare Tenders and Regional Growth

- Acquires 50% equity stake in Malaysian medical devices distributor AP Bioresources Sdn Bhd to establish an operational base in Malaysia.
- Expands regional supply chain integration and complements existing pharmaceuticals and medical devices portfolio.
- Positive outlook as Malaysia's healthcare market is growing steadily, supported by rising government spending and projected 8.5% CAGR growth in the medical devices sector.

Singapore 16 July 2025 — Singapore-listed pharmaceuticals and healthcare company Pasture Holdings Ltd. (SGX: UUK) ("**Pasture**") has announced the acquisition of a 50% equity stake in AP Bioresources Sdn Bhd ("**APB**"), a Malaysia-based medical devices distributor. The acquisition forms part of Pasture's regional growth strategy and establishes a direct operational presence in Malaysia.

The move provides Pasture with the platform to expand its market reach in one of Southeast Asia's most dynamic healthcare markets. It positions the Company to explore opportunities for direct participation in public healthcare tenders in Malaysia, leveraging Pasture's established track record of supplying the Malaysian public sector through third-party arrangements, including one of the single largest multi-year government tenders for Pasture's N95 masks, used by government hospitals across the country.

Headquartered in Malaysia, APB serves healthcare providers and institutions with its core capabilities in the supply, distribution, and service support of advanced medical devices. Under the agreement, Pasture Holdings shall acquire a strategic 50% equity stake in APB. The total consideration for the strategic stake is RM 175,000 (approximately USD 40,000). The stake introduces a complementary revenue stream and supports Pasture's intent to diversify beyond pharmaceuticals into adjacent healthcare verticals with high growth potential across Southeast Asia.

"This strategic investment marks a significant milestone in our regional expansion strategy deepening our on-ground presence and market access in Malaysia, enhancing infrastructure alignment, while creating pathways for long-term commercial engagement," said **Mr. Lloyd Soong**, Executive Chairman and CEO of Pasture Holdings, "While modest in size, this transaction formalises a decade-long partnership built on trust, mutual respect and a shared commitment for sustainable growth. Leveraging our shared strengths and Pasture's proven track record in Malaysia's public healthcare sector, we are poised to scale efficiently and deliver long-term value to stakeholders across the region."

Enhancing Regional Supply Chain Capabilities

The acquisition is expected to enhance both upstream and downstream supply chain integration across Pasture's pharmaceuticals and medical devices businesses. With APB's capabilities in distribution, servicing, and local market access, Pasture will strengthen its ability to deliver a broader suite of healthcare solutions in a more agile and cost-effective manner.

This regional alignment is particularly timely as healthcare supply chains globally face pressures from geopolitical shifts and evolving patient needs. The addition of a Malaysian operational hub complements Pasture's Singapore-based logistics and cold-chain management infrastructure, reinforcing its ability to serve clients across multiple markets.

"We are not just expanding geographically, we are diversifying our capabilities to better serve our patient communities," added Mr. Soong. "In an increasingly complex global trade environment, resilient and regionally integrated supply chains are essential. This investment strengthens our ability to deliver responsive, integrated healthcare solutions across Southeast Asia."

Capitalizing on Regional Growth Momentum

The Malaysian healthcare market has seen sustained public and private sector investment in infrastructure, technology, and local manufacturing capabilities. Malaysia is undertaking a medium to

long-term reform of its healthcare sector, with a steady annual increase in healthcare spending. The Ministry of Health's 2025 budget allocation is RM45.3 billion (approximately USD 9.97 billion), representing a 9.8% increase from 2024¹.

Malaysia's medical devices market is expected to grow at a compound annual growth rate (CAGR) of 8.5% from 2023 to 2028², driven by increased public healthcare investments and expanding demand for advanced medical technologies³.

Pasture's presence in Malaysia, via APB, provides a foundation to engage more directly with local stakeholders, participate in this growing market, and unlock potential revenue opportunities in the public and private healthcare sectors.

This marks one of several strategic initiatives under Pasture's 2025 roadmap, which focuses on scaling innovation, expanding into new verticals, and building resilient partnerships across the region.

About Pasture Holdings Ltd.

Pasture is a Singapore-based, global pharmaceuticals products and medical supplies and devices company. Having supplied to over 50 countries, the Group has a comprehensive portfolio of over 1,000 third-party pharmaceuticals products and over 1,200 medical supplies and devices. In addition, Pasture develops, markets and sells its own proprietary range of masks under the *Pasture Masks* brand and, as part of its pharmaceuticals wholesale and drop-shipment business, specialises in cold-chain management services relating to temperature-sensitive pharmaceuticals products. The Group is also involved in other new complementary products and services such as *HART-S ODS*, its own range of oral disintegrating strips and *furlife*, a mobile application and website for pet health services. Pasture continues to prioritize accessible healthcare by remaining agile, purpose-driven, and responsive to evolving market needs.

For more information, please visit <https://pasturegroup.com/>

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Pasture Holdings Ltd. (the "**Company**") was listed on Catalist of the Singapore Exchange Securities Trading Limited (the "**SGX-ST**") on 9 June 2023. The initial public offering of the Company was sponsored by PrimePartners Corporate Finance Pte. Ltd. (the "**Sponsor**").

This press release and its contents have been reviewed by the Sponsor. It has not been examined or approved by the SGX-ST and the SGX-ST assumes no responsibility for the contents of this press release, including the correctness of any of the statements or opinions made or reports contained in this press release. The contact person for the Sponsor is Mr. Shervyn Essex, 16 Collyer Quay, #10-00 Collyer Quay Centre, Singapore 049318, sponsorship@ppcf.com.sg.

¹ https://www.thestar.com.my/news/nation/2024/10/18/budget-2025-health-ministry-gets-second-highest-allocation-at-rm453bil#goog_rewarded

² <https://healthcareasiamagazine.com/healthcare/news/malaysias-medical-devices-market-expected-grow-85-cagr-2023-2028>

³ <https://healthcareasiamagazine.com/healthcare/news/malaysias-medical-device-market-reach-36b-2028#:~:text=Malaysia's%20medical%20devices%20market%20value,factors%20fueling%20the%20market's%20growth>