

SINGAPORE MEDICAL GROUP LIMITED

(Incorporated in the Republic of Singapore)

(UEN/Company Registration No. 200503187W)

ANNOUNCEMENT

INVITATION TO NOTEHOLDERS TO OFFER TO SELL FOR CASH

S\$90,000,000 3.54 PER CENT. NOTES DUE 2029 (ISIN: SGXF13889278) GUARANTEED BY CREDIT GUARANTEE AND INVESTMENT FACILITY, A TRUST FUND OF THE ASIAN DEVELOPMENT BANK

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1. INTRODUCTION

Singapore Medical Group Limited (the "**Issuer**") wishes to announce that it is inviting holders ("**Noteholders**") of its outstanding S\$90,000,000 3.54 per cent. Notes due 2029 (ISIN: SGXF13889278) (the "**Notes**") guaranteed by Credit Guarantee and Investment Facility, a trust fund of the Asian Development Bank (the "**Guarantor**"), to offer to sell for cash to the Issuer up to S\$31,500,000 in aggregate principal amount of the outstanding Notes held by Noteholders (the "**Maximum Acceptance Amount**"), subject to the terms and conditions set out in the invitation memorandum dated 13 August 2026 (the "**Invitation Memorandum**") (the "**Invitation**"). The Invitation is subject to the Maximum Acceptance Amount.

The Issuer may, in its sole and absolute discretion, increase the Maximum Acceptance Amount.

2. SUMMARY OF KEY TERMS OF THE INVITATION

Securities	S\$90,000,000 3.54 per cent. Notes due 2029 (ISIN: SGXF13889278)
Principal Amount Outstanding	S\$90,000,000
Purchase Price	104.850 per cent. of the principal amount of the Notes (being S\$262,125 for each S\$250,000 in principal amount of the Notes)
Maximum Acceptance Amount	S\$31,500,000
Accrued Interest	Noteholders will also receive an amount in cash equal to the accrued but unpaid interest on their Notes from (and including) 20 May 2026 up to (but excluding) the Settlement Date
Commencement Time	9:00 a.m. (Singapore time) on 13 August 2026

Expiration Deadline	5:30 p.m. (Singapore time) on 24 August 2026, unless the Maximum Acceptance Time (as defined below) occurs prior to the Expiration Deadline, in which case Tender Application Forms will not be accepted after the Maximum Acceptance Time
Maximum Acceptance Time	The time at which the Issuer accepts offers to sell in respect of an aggregate principal amount of Notes equal to the Maximum Acceptance Amount, as announced by the Issuer on the website of the SGX-ST. No further Tender Application Forms will be accepted after this time.
Settlement Date	27 August 2026
Minimum Denomination	Notes may only be offered for sale in principal amounts of S\$250,000 or integral multiples thereof

3. PURPOSE OF THE INVITATION AND SOURCE OF FUNDS

The purpose of the Invitation is to enable the Issuer to optimise its capital structure and more efficiently manage its debt obligations while providing Noteholders with an opportunity to realise a portion of their investment prior to the scheduled maturity date.

The Issuer has sufficient sources of funding to finance the aggregate Purchase Price and Accrued Interest for the Offered Notes in the Invitation and accepted for purchase by the Issuer.

4. PRO-RATION

In the event that Tender Application Forms are received in respect of an aggregate principal amount of Notes which is greater than the Maximum Acceptance Amount, such Tender Application Forms will be accepted on a pro rata basis.

5. WITHDRAWAL RIGHTS

An offer to sell Notes pursuant to the Invitation becomes irrevocable at the time of submission of the Tender Application Form, except in the limited circumstances described in the Invitation Memorandum under "Amendment and Termination". There are no withdrawal rights with respect to offers to sell made pursuant to the Invitation.

6. INVITATION RESTRICTIONS

The Invitation is not being made, directly or indirectly, in or into, or by use of the mails of, or by any means or instrumentality of interstate or foreign commerce of, or any facility of a national securities exchange of, the United States, and the Notes may not be offered for sale in the Invitation by any such use, means, instrumentality or facility from or within the United States or by persons located or resident in the United States.

7. DEALER MANAGERS AND TENDER AGENT

DBS Bank Ltd. and Oversea-Chinese Banking Corporation Limited have been appointed as Dealer Managers in connection with the Invitation. Tricor Barbinder Share Registration Services (a division of Tricor Singapore Pte. Ltd.) has been appointed as Tender Agent.

Questions or requests for information in relation to the Invitation should be directed to:

Dealer Managers:**DBS Bank Ltd.**

12 Marina Boulevard, Level 42 Marina Bay Financial Centre Tower 3, Singapore 018982

Tel: +65 6222 4261

Email: liabilitymanagement@dbs.com

Oversea-Chinese Banking Corporation Limited

63 Chulia Street, #03-01 OCBC Centre East, Singapore 049514

Email: liabilitymanagement@ocbc.com

Tender Agent:**Tricor Barbinder Share Registration Services (a division of Tricor Singapore Pte. Ltd.)**

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

Telephone: +65 6236 3555

Email: is.corporateactions@vistra.com

8. IMPORTANT NOTICE

None of the Issuer, the Guarantor, the Dealer Managers, the Trustee or the Tender Agent makes any recommendation as to the merits of the Invitation. Each Noteholder is recommended to seek its own financial advice, including as to any tax consequences, from its stockbroker, bank manager, solicitor, accountant or other appropriately authorised independent financial adviser with respect to any action it should take with respect to the Invitation.

The Invitation Memorandum contains important information which should be read carefully before any decision is made with respect to the Invitation. Copies of the Invitation Memorandum are available from the Dealer Managers and the Tender Agent at the addresses set out above.

9. GOVERNING LAW

The Invitation and any non-contractual obligations arising out of or in connection therewith shall be governed by, and construed in accordance with, English law.

By Order of the Board**SINGAPORE MEDICAL GROUP LIMITED**

Dr Beng Teck Liang
Executive Director and Chief Executive Officer

13 August 2026