SINGAPORE MEDICAL GROUP LIMITED

(Company Registration No. 200503187W)
(Incorporated in the Republic of Singapore)

VOLUNTARY CONDITIONAL GENERAL OFFER FOR ALL THE ISSUED AND PAID-UP ORDINARY SHARES IN THE CAPITAL OF SINGAPORE MEDICAL GROUP LIMITED

DESPATCH OF NOTICE ON ELECTRONIC DISSEMINATION OF SUPPLEMENTAL LETTER TO THE OFFEREE CIRCULAR

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1. Introduction

1.1 The board of directors ("**Board**") of Singapore Medical Group Limited ("**Company**") refers to the following:

(a) the offer announcement ("**Offer Announcement**") issued on 13 September 2022 by Ernst & Young Corporate Finance Pte Ltd ("**EYCF**") for and on behalf of TLW Success Pte. Ltd. ("**Offeror**") relating to, *inter alia,* the voluntary conditional general offer ("**Offer**") in accordance with Rule 15 of the Singapore Code on Take-overs and Mergers for all the issued and paid-up ordinary shares ("**Shares**") in the capital of the Company, other than any Shares held in treasury and those Shares held, directly or indirectly, by the Offeror as at the date of the Offer;

(b) the announcement issued on 13 September 2022 by the Company in response to the Offer Announcement;

(c) the announcement issued on 26 September 2022 by the Company relating to the appointment of ZICO Capital Pte. Ltd. as the independent financial adviser ("**IFA**") to advise the directors of the Company who are considered to be independent for the purposes of the Offer ("**Independent Directors**");

(d) the offer document dated 4 October 2022 ("**Offer Document**") and related documents in connection with the Offer, issued by EYCF for and on behalf of the Offeror, containing, *inter alia*, the full terms and conditions of the Offer;

(e) the letter dated 4 October 2022 to all holders ("**Optionholders**") of outstanding share options ("**Company Options**") granted under the SMG Share Option Scheme (which was approved by shareholders of the Company ("**Shareholders**") on 30 April 2014) which contains, *inter alia*, details of the proposal made to Optionholders in relation to the Company Options ("**Options Proposal**"), together with the acceptance letter for the Options Proposal;

(f) the announcement issued on 4 October 2022 in relation to the electronic despatch of the Offer Document and related documents in connection with the Offer;

(g) the offeree circular dated 18 October 2022 ("**Offeree Circular**") containing, *inter alia*, the advice of the IFA to the Independent Directors and the recommendation of the Independent Directors to

the Shareholders and Optionholders in respect of the Offer and the Options Proposal respectively;

(h) the announcement issued on 18 October 2022 by the Company in relation to the electronic despatch of the Offeree Circular;

(i) the announcement issued on 20 October 2022 by the Company in respect of, *inter alia*, the letter from the IFA dated 20 October 2022 ("**Clarification Letter**") in relation to its advice to the Independent Directors in respect of the Offer and the Options Proposal, and the electronic despatch of the Clarification Letter and the replacement pages of the IFA Letter (as appended to the Offeree Circular) and the relevant extracts of the IFA Letter in the Offeree Circular (collectively, "**Replacement Pages**");

(j) the announcement issued on 26 October 2022 by the Company in relation to the despatch of the notice regarding the electronic dissemination of the Replacement Pages;

(k) the announcement issued on 1 November 2022 in relation to the extension of the closing date of the Offer (and consequently the closing date for acceptances of the Options Proposal) from 5.30 p.m. (Singapore time) on 1 November 2022 to 5.30 p.m. (Singapore time) on 15 November 2022 (or such later date(s) as may be announced from time to time by or on behalf of the Offeror);

(l) the announcement issued on 1 November 2022 in relation to the level of valid acceptances of the Offer as at 6.00 p.m. (Singapore time) on 1 November 2022;

(m) the announcement issued on 2 November 2022 ("**Revision Announcement**") in relation to the revision of the Offer Consideration (as defined in the Offeree Circular), the revision of the Options Price (as defined in the Offeree Circular) (collectively, "**Revised Offer and Options Proposal**"), the extension of the closing date of the Offer and the level of valid acceptances of the Offer as at 6.00 p.m. (Singapore time) on 2 November 2022;

(n) the announcement issued on 3 November 2022 by the Company in response to the Revision Announcement;

(o) the announcement issued on 9 November 2022 in relation to the despatch of the written notifications to Shareholders and Optionholders respectively in relation to, *inter alia*, the Revised Offer and Options Proposal (collectively, the "**Revision Notifications**"), the extension of the closing date of the Offer (and consequently the closing date for acceptances of the Options Proposal) and the level of valid acceptances of the Offer as at 6.00 p.m. (Singapore time) on 9 November 2022; and

(p) the Revision Notifications.

1.2 Unless otherwise defined, capitalised terms used herein shall bear the same meanings ascribed to them in the Offeree Circular.

2. Despatch of Notice

2.1 The Board wishes to announce that the Company has today despatched a notice to Shareholders and Optionholders ("**Notice**") containing instructions for the electronic retrieval of the supplemental letter dated 14 November 2022 to the Offeree Circular ("**Supplemental Letter**"). The

Supplemental Letter contains, *inter alia*, the advice of the IFA to the Independent Directors, and the recommendation of the Independent Directors to the Shareholders and Optionholders in respect of the Revised Offer and Options Proposal respectively.

2.2 **The Company has opted for electronic dissemination of the Supplemental Letter. Please note that no printed copies of the Supplemental Letter will be despatched to Shareholders and Optionholders.**

2.3 Electronic copies of the Notice and the Supplemental Letter are available on the Company's announcement page on the website of the Singapore Exchange Securities Trading Limited ("**SGX-ST**") at www.sgx.com and on the Company's website at https://www.smg.sg.

2.4 **The Supplemental Letter requires the immediate attention of Shareholders and Optionholders. Shareholders and Optionholders should read and consider carefully, the information contained in the Supplemental Letter, Revision Announcement and Revision Notifications as well as the advice of the IFA to the Independent Directors and the recommendation of the Independent Directors as set out in the Supplemental Letter, before deciding whether or not to accept the revised Offer and/or revised Options Proposal (as the case may be). Shareholders and/or Optionholders (as the case may be) who are in doubt as to the action they should take should consult their stockbroker, bank manager, solicitor or other professional advisers immediately.**

2.5 Shareholders and Optionholders who have not received the Notice within two business days from the date hereof may, during normal business hours and up to 5.30 p.m. (Singapore time) on the Closing Date (as defined below), obtain a copy of the Notice from the following persons:

For Shareholders whose securities accounts with CDP are or will be credited with Offer Shares including depositors and depository agents

Please contact CDP immediately via telephone (+65 6535 7511) during their operating hours or email services (asksgx@sgx.com).

For Shareholders who hold Offer Shares which are not deposited with CDP

Please contact the share registrar, Tricor Barbinder Share Registration Services ("**Share Registrar**") at its office located at 80 Robinson Road, #11-02, Singapore 068898.

For Optionholders

Please contact the Share Registrar at its office located at 80 Robinson Road, #11-02, Singapore 068898.

3. Closing Date

Shareholders and Optionholders should note that, as stated in the Revision Notifications, the Offer and Options Proposal will close at 5.30 p.m. (Singapore time) on 23 November 2022 or such later date(s) as may be announced from time to time by or on behalf of the Offeror ("**Closing Date**").

4. Directors' Responsibility Statement

4.1 The directors of the Company ("**Directors**") (including those who may have delegated detailed supervision of this Announcement) have taken all reasonable care to ensure that the facts stated and all opinions expressed in this Announcement are fair and accurate and that there are no other material facts not contained in this Announcement, the omission of which would make any statement in this Announcement misleading. The Directors jointly and severally accept responsibility accordingly.

4.2 Where information in this Announcement has been extracted or reproduced from published or otherwise publicly available sources or obtained from a named source, the sole responsibility of the Directors has been to ensure through reasonable enquiries that such information is accurately extracted from such sources or, as the case may be, reflected or reproduced in this Announcement.

BY ORDER OF THE BOARD

Ho Lon Gee
Lead Independent Director

14 November 2022

*This Announcement has been prepared by Singapore Medical Group Limited ("**Company**") and its contents have been reviewed by the Company's sponsor, UOB Kay Hian Private Limited ("**Sponsor**") for compliance with the relevant rules of the Singapore Exchange Securities Trading Limited ("**SGX-ST**") Listing Manual Section B: Rules of Catalist.*

This Announcement has not been examined or approved by the SGX-ST and the SGX-ST assumes 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.

The contact person for the Sponsor is Mr Lance Tan, Senior Vice President, at 8 Anthony Road, #01- 01, Singapore 229957, telephone (65) 6590 6881.