

SINGAPORE MEDICAL GROUP LIMITED

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

NOTICE OF ELECTRONIC DISSEMINATION OF SUPPLEMENTAL LETTER TO THE OFFEREE CIRCULAR

Board of Directors

MR. TONY TAN CHOON KEAT
(Non-Executive Chairman)
DR. BENG TECK LIANG
(Executive Director and Chief Executive Officer)
DR. WONG SENG WENG
(Executive Director)
MR. HO LON GEE
(Lead Independent Director)
MR. JIMMY YIM WING KUEN
(Independent Director)
MS. STEFANIE YUEN THIO
(Independent Director)

Registered Office

1004 Toa Payoh North
#06-03/07
Singapore 318995

14 November 2022

To: The shareholders of Singapore Medical Group Limited ("**Shareholders**") and all holders ("**Optionholders**") of outstanding share options granted under the SMG Share Option Scheme which was approved by the Shareholders at an extraordinary general meeting held on 30 April 2014 ("**Company Options**")

Dear Sir/Madam,

1. INTRODUCTION

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

- (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 ("**Code**") 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 Optionholders 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;
- (p) the Revision Notifications;
- (q) the supplemental letter dated 14 November 2022 to the Offeree Circular (“**Supplemental Letter**”) 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 Revised Offer and Options Proposal; and

- (r) the announcement issued on 14 November 2022 by the Company in relation to the electronic dissemination of the Supplemental Letter.

Unless otherwise defined or the context otherwise requires, all capitalised terms used in this Notice shall have the same meanings ascribed to them in the Offeree Circular.

2. ELECTRONIC DISSEMINATION OF SUPPLEMENTAL LETTER

The Company has today issued the Supplemental Letter and has opted to electronically disseminate the Supplemental Letter pursuant to the Public Statement on Despatch of Take-over Documents under the Code issued by the Securities Industry Council (“SIC”) on 6 May 2020, the Public Statement on the Extension of the Temporary Measures to Allow for Electronic Despatch of Take-over Documents under the Code issued by the SIC on 29 September 2020, and the Public Statement on the Further Extension of the Temporary Measures to Allow for Electronic Despatch of Take-over Documents under the Code issued by the SIC on 29 June 2021.

Accordingly, **no hardcopies of the Supplemental Letter will be physically despatched to Shareholders and Optionholders.**

The electronic copy of the Supplemental Letter has, as of the date of this Notice, been made available on the websites of the Singapore Exchange Securities Trading Limited (“SGX-ST”) and the Company. To access the electronic version of the Supplemental Letter:

- (a) you may access the website of the SGX-ST at www.sgx.com or directly access the Company’s announcement page on the website of the SGX-ST by scanning the following QR code:



Under the section “**Securities**”, select “**Company Announcements**” from the drop-down menu list under “**Company Information**” and type the name of the Company: “**Singapore Medical Group Limited**” in the box titled “**Filter by Company/ Security Name**”. “**Singapore Medical Group Limited**” will appear as a drop-down item below the filter box.

Thereafter, please select the announcement dated 14 November 2022 titled “**Voluntary Conditional General Offer – Electronic Dissemination of Supplemental Letter**”. The Supplemental Letter can be accessed by clicking on the links under the section titled “**Attachments**” at the bottom of the announcement; or

- (b) you may access the website of the Company at <https://www.smg.sg>. Please select “**Our Group**” and then “**Investor Relations**” from the drop-down menu list. Thereafter, select the link titled “**Supplemental Letter**” to access the Supplemental Letter. Alternatively, you may access the page by scanning the following QR code:



The Company has also today despatched a printed copy of this Notice.

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.

Should you have any question or require any clarification on the above, you may write to the Company at: investors@smg.sg.

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.

4. DIRECTORS' RESPONSIBILITY STATEMENT

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

Where information in this Notice 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 Notice.

Yours faithfully
For and on behalf of the Board
SINGAPORE MEDICAL GROUP LIMITED

Ho Lon Gee
Lead Independent Director