LIVINGSTONE HEALTH HOLDINGS LIMITED
(Incorporated in the Republic of Singapore)
(Company Registration Number 200404283C)

INTERESTED PERSON TRANSACTION – TENANCY AGREEMENT ENTERED INTO WITH VS INVESTMENT HOLDINGS PTE LTD

1. INTRODUCTION

The Board of Directors (the "**Board**") of Livingstone Health Holdings Limited (the "**Company**" and together with its subsidiaries, the "**Group**") wishes to announce that its wholly-owned subsidiary, Cove Sports & Reconstruction Pte. Ltd. ("**CSR**"), has, on 4 October 2024, entered into a tenancy agreement (the "**Tenancy Agreement**") with VS Investment Holdings Pte Ltd ("**VS**"). Pursuant to the Tenancy Agreement, VS will lease Unit #14-13 at Mount Eizabeth Medical Centre, 3 Mount Elizabeth, Singapore 228510 (the "**Premise**") for a term of close to 25 months.

The Premise is owned by VS, which is 90% owned by Dr Ng Yung Chuan, Sean ("**Dr Sean Ng**") and 10% owned by Dr Lim Pang Yen Rachel ("**Dr Rachel Lim**"). Dr Sean Ng is the brother of Mr Dax Ng Yung Sern ("**Mr Dax Ng**"), the Company's Executive Director and Chief Commercial Officer.

In view of the foregoing, VS would be considered an "interest person" for the purpose of Chapter 9 of the Listing Manual Section B: Rules of Catalist ("**Catalist Rules**") of the Singapore Exchange Securities Trading Limited ("**SGX-ST**") as it is an associate of the Company's Director – Mr Dax Ng.

Accordingly, the Tenancy Agreement would constitute an interested person transaction ("**IPT**") pursuant to Chapter 9 of the Catalist Rules.

2. TENANCY AGREEMENT AS IPT AND CATALIST RULE 916(1)

The estimated rental fees of the Premise payable during the duration of the lease are approximately S$504,067 which represents 50% of the latest audited net tangible assets ("**NTA**") of the Group. The Group's latest audited NTA as of 31 March 2024 was S$1,009,217.

The lease is for a period not exceeding three (3) years and the terms of the Tenancy Agreement are supported by an independent valuation report from Future Asia Advisory Pte Ltd (the "**Independent Valuer**") dated 2 October 2024, which is of the opinion that the rental values are within the reasonable range of the prevailing market rental as of 30 September 2024.

Accordingly, the Tenancy Agreement and the lease thereunder will not require the approval of the shareholders of the Company ("**Shareholders**"), if applicable, as it is exempted under Catalist Rule 916(1).

3. DETAILS OF THE TENANCY AGREEMENT

Under the Tenancy Agreement, the Premise occupies a floor area of 552 square feet. The lease term will commence on 7 October 2024 and end on 31 October 2026. The rental rate of S$20,320 per month (before goods and services tax) was arrived at after negotiation between CSR and VS, and is within the range of market rental values presented in independent valuation report prepared by the Independent Valuer. In accordance with the terms of the Tenancy Agreement, security deposit amounting to S$40,640 shall be held by VS upon signing of the Tenancy Agreement. In addition to the rental, VS will charge CSR service charge for upkeep and maintenance of the common areas and the operations of the services supplied and used in the building where the Premise is located and a fee for cleaning services and equipment on a monthly basis. Such fees are not expected to be material, at a current rate of less than S$600 per month.

4. RATIONALE FOR THE TENANCY AGREEMENT

The Premise will be used to operate Cove Orthopaedic Clinic under CSR.

5. TOTAL IPTS WITH THE SAME INTERESTED PERSON FOR THE FINANICAL YEAR ENDING 31 MARCH 2025 ("FY2025") AND THE TOTAL IPTS FOR FY2025

Other than the estimated rental fees payable in relation to the Premise of approximately S$504,067 which represents 50% of the latest NTA of the Group, the aggregate value of IPTs entered into during the current financial year-to-date between the Group and Mr Dax Ng and his associates (including Dr Sean Ng and VS) amounts to approximately S$37,376 and S$61,921 in relation to provision of medical related services and rental of the Premise (including service charges and cleaning service fees), respectively.

The Company has not during the current financial year-to-date, entered into any other IPT (excluding transactions less than S$100,000) with any other interested persons.

6. DOCUMENTS AVAILABLE FOR INSPECTION

Copies of the Tenancy Agreement and the independent valuation report issued by the Independent Valuer are available for inspection during normal business hours at the registered office of the Company for a period of three (3) months form the date of this announcement.

By Order of the Board

Dr Tay Ching Yit, Wilson
Executive Director and Chief Executive Officer
4 October 2024

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*This announcement has been reviewed by the Company's sponsor, SAC Capital Private Limited ("**Sponsor**"). This announcement has not been examined or approved by the Singapore Exchange Securities Trading Limited ("**SGX-ST**") and the SGX-ST 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.*

The contact person for the Sponsor is Ms Lee Khai Yinn at 1 Robinson Road, #21-00 AIA Tower, Singapore 048542, Telephone (65) 6232 3210.