

BEVERLY JCG LTD.
(Incorporated in the Republic of Singapore)
(Company Registration No. 200505118M)

**PERIODIC ANNOUNCEMENT PURSUANT TO RULE 706A OF THE CATALIST RULES OF
SINGAPORE EXCHANGE SECURITIES TRADING LIMITED**

The Board of Directors (the “**Board**” or the “**Directors**”) of Beverly JCG Ltd. (the “**Company**”, and together with its subsidiaries, the “**Group**”), refers to the Company’s previous announcements made on 25 September 2023, 25 January 2024 and 9 April 2024, in relation to the Proposed Acquisition and would like to announce the following transactions that occurred during the three-month period from 1 April 2024 to 30 June 2024, pursuant to Rule 706A of the Catalist Rules of Singapore Exchange Securities Trading Limited:

1. The Proposed Acquisition

On 9 April 2024, the Company announced that its wholly owned subsidiary, JCG-Beverly Pte. Ltd. (the “**JCG-Beverly**”) has entered into a new sale and purchase agreement with BK Hospital Pte. Ltd. (the “**BK Hospital**”) in relation to the Proposed Acquisition for the transfer of assets relating to BK Hospital’s aesthetic clinic business (the “**BK Target Assets**”).

The aggregate consideration payable by the Company to BK Hospital (on a cash free and debt free enterprise value basis) pursuant to the Proposed Acquisition shall be a sum of not less than S\$117,026 (the “**BK Hospital Purchase Consideration**”), being 70% of the valuation of the BK Target Assets of S\$167,180.

The BK Hospital Purchase Consideration was arrived at on a willing-buyer willing-seller basis, after negotiations which were conducted on an arm’s length basis between the Company and BK Hospital taking into account, *inter alia*, prevailing market conditions, the Valuation, the business prospects of the BK Aesthetics Clinic, and the capabilities and synergies between BK Hospital and the Group.

2. New Allotment of Shares

On 6 May 2024, Beverly Wilshire Aesthetics & Wellness Pte. Ltd. (the “**BWAW**”) has increased its paid-up share capital from S\$1.00 comprising of one (1) ordinary share to S\$10,000, comprising of 10,000 ordinary shares.

JCG-Beverly has fully subscribed to its entitlement of 7,000 new ordinary shares issued by its 70% owned subsidiary, BWAW. The consideration of S\$7,000 was funded by internal funds.

The remaining balance 3,000 new ordinary shares was subscribed by the 30% non-controlling shareholder of BWAW.

3. Completion of the Proposed Acquisition

On 16 May 2024, the BK Hospital Purchase Consideration of S\$117,026 was satisfied by the Group via the issuance and allotment of 7,801,733 shares at an issue price of S\$0.015 per share pursuant to the completion of the acquisition of the BK Target Assets.

Upon completion, the BK Target Assets were injected into BWA, a special purpose vehicle, as well as an indirect subsidiary of the Company, incorporated on 8 September 2023 for the purpose of acquiring and operating the BK Target Assets.

4. The Effect on the issued and paid-up share capital of BWA before and after the aforesaid exercises:

	JCG-Beverly	BK Hospital
Issued and paid-up share capital before the exercises	S\$1.00	-
Issued and paid-up share capital after New Allotment of Shares	S\$7,000	S\$3,000
Issued and paid-up share capital after Completion of the Proposed Acquisition	S\$124,026	S\$53,154
Number of issued shares after the exercises	124,026	53,154
Percentage of shareholdings after the exercises	70%	30%

5. Interests of Directors and Controlling shareholders

Save as disclosed above, none of the Directors or controlling Shareholders of the Company and their respective associates has any interests, direct or indirect, in the abovementioned transactions, other than through their respective shareholding interests in the Company, if any.

6. Responsibility Statement

The Directors collectively and individually accept full responsibility for the accuracy of the information given in this announcement and confirm after making all reasonable enquiries that to the best of their knowledge and belief, this announcement constitutes full and true disclosure of all material facts about the increase in share capital set out above, and the Company and its subsidiaries, and the Directors are not aware of any facts the omission of which would make any statement in this announcement misleading. Where information in this announcement has been extracted from published or otherwise publicly available sources or obtained from a named source, the sole responsibility of the Directors has been to ensure that such information has been accurately and correctly extracted from those sources and/or reproduced in this announcement in its proper form and context.

7. Caution in Trading

Shareholders are advised to read this announcement and any further announcements by the Company carefully, and should consult their stock brokers, bank managers, solicitors or other professional advisors if they have any doubt about the actions they should take.

BY ORDER OF THE BOARD

Dato' Ng Tian Sang @ Ng Kek Chuan
 Executive Chairman and Chief Executive Officer
 13 August 2024

*This announcement has been reviewed by the Company's sponsor, Evolve Capital Advisory Private Limited (the "**Sponsor**"). It 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.*

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