

USE OF PROCEEDS FROM THE RIGHTS ISSUE

1. INTRODUCTION

- 1.1 The board of directors (the “**Board**” or “**Directors**”) of Meta Health Limited (the “**Company**”) refers to the Company’s offer information statement dated and electronically disseminated on 4 October 2023 (“**Offer Information Statement**”) in relation to the renounceable non-underwritten rights issue (“**Rights Issue**”) which had been lodged with the Singapore Exchange Securities Trading Limited, acting as agent on behalf of the Monetary Authority of Singapore, and the Company’s announcement dated 25 October 2023 in relation to the results of the Rights Issue (“**23 October 2023 Announcement**”).
- 1.2 Unless otherwise defined, all capitalised terms used in this announcement shall bear the same meaning as ascribed to them in the Offer Information Statement.

2. USE OF PROCEEDS FROM THE RIGHTS ISSUE

- 2.1 After deducting the costs and expenses of approximately S\$0.23 million incurred in connection with the Rights Issue, the Company has raised Net Proceeds of approximately S\$2.46 million from the Rights Issue.
- 2.2 The Board wishes to provide an update on the utilisation of the Net Proceeds as follows:

Use of Net Proceeds	Amount of Net Proceeds (S\$'000)	Amount utilised as at the date of this announcement (S\$'000)	Balance of Net Proceeds as at the date of this announcement (S\$'000)
Repayment of existing loans	700	(500) ⁽¹⁾	200
General corporate and working capital purposes of the Group	1,756	(35) ⁽²⁾	1,721
Total	2,456	(535)	1,921

Notes:

- (1) Relates to repayment of term loan of the principal sum of S\$1,515,625 provided by the United Overseas Bank Limited to Gainhealth, which will mature in July 2026, as disclosed in paragraph 6 of Part 4 of the Offer Information Statement.
- (2) Relates to professional fees paid.
- 2.3 The use of Net Proceeds disclosed above is in accordance with the intended uses as disclosed in the Offer Information Statement and the 23 October 2023 Announcement. The Board will continue to provide periodic announcements on the utilisation of the balance of the Net Proceeds as and when such proceeds are materially disbursed or utilised, and whether such use is in accordance with the stated use. The Company will also provide a status report on the use of the Net Proceeds in its annual report(s) and financial results announcement(s).

BY ORDER OF THE BOARD

Lee Wei Hsiung
Company Secretary

3 November 2023

*This announcement has been prepared by the Company and its contents have been reviewed by the Company's sponsor, ZICO Capital Pte. Ltd. (the "**Sponsor**"), in accordance with Rule 226(2)(b) of the Catalist Rules.*

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 correctness of any of the statements or opinions made or reports contained in this announcement.

The contact person for the Sponsor is Mr Alex Tan, Chief Executive Officer, ZICO Capital Pte. Ltd. at 77 Robinson Road, #06-03 Robinson 77, Singapore 068896, telephone (65) 6636 4201.