

**SINGAPORE INSTITUTE OF ADVANCED MEDICINE
HOLDINGS LTD. AND ITS SUBSIDIARIES**

(Company Registration Number: 201134046D)

Unaudited Condensed Interim Consolidated Financial Statements
For the Six Months ended 31 December 2025

SINGAPORE INSTITUTE OF ADVANCED MEDICINE HOLDINGS LTD.
(Company Registration No: 201134046D)

CONTENTS

	Page
A. CONDENSED INTERIM CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME	3
B. CONDENSED INTERIM STATEMENTS OF FINANCIAL POSITION	4
C. CONDENSED INTERIM STATEMENTS OF CHANGES IN EQUITY	6
D. CONDENSED INTERIM CONSOLIDATED STATEMENT OF CASH FLOWS	8
E. NOTES TO THE CONDENSED INTERIM CONSOLIDATED FINANCIAL STATEMENTS	10
F. OTHER INFORMATION REQUIRED BY CATALIST RULES APPENDIX 7C	20

SINGAPORE INSTITUTE OF ADVANCED MEDICINE HOLDINGS LTD.

(Company Registration No: 201134046D)

A. CONDENSED INTERIM CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

		Group		
		Six Months Ended 31 December		
		2025	2024	Change
		(Unaudited)	(Unaudited)	
Notes		S\$	S\$	%
Continued operations				
Revenue	5	8,260,854	8,038,433	3
Other income				
- Interest		13,051	12,793	2
- Others		234,401	477,854	(51)
Other gains/(losses)		6,475	(12,916)	n.m
Medical consultancy fees		(700,656)	(865,108)	(19)
Repair and maintenance		(3,176,157)	(3,077,369)	3
Purchase of inventories		(566,077)	(677,473)	(16)
Depreciation of property, plant and equipment		(5,514,993)	(5,919,298)	(7)
Amortisation of intangible assets		(4,572)	(4,572)	-
Short-term rental of premises		(56,610)	(53,725)	5
Employee compensation		(5,192,985)	(5,990,890)	(13)
Finance costs		(1,800,574)	(1,343,056)	34
Other operating expenses		(3,121,920)	(3,224,700)	(3)
Loss before tax		(11,619,763)	(12,640,027)	
Income tax expense	8	-	-	
Loss after tax and total comprehensive loss from continuing operations for the period		(11,619,763)	(12,640,027)	(8)
Discontinued operations				
Loss from discontinued operations, net of tax		(4,596)	(5,724)	(20)
Loss after tax and total comprehensive loss for the period		(11,624,359)	(12,645,751)	(8)

n.m - Not meaningful

SINGAPORE INSTITUTE OF ADVANCED MEDICINE HOLDINGS LTD.
(Company Registration No: 201134046D)

B. CONDENSED INTERIM STATEMENTS OF FINANCIAL POSITION

	Notes	Group		Company	
		As at 31 December 2025	As at 30 June 2025	As at 31 December 2025	As at 30 June 2025
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
		S\$	S\$	S\$	S\$
Equity					
Share capital	11	197,396,154	191,464,336	197,396,154	191,464,336
Other reserves		(5,077,737)	(5,077,737)	(4,103,718)	(4,103,718)
Accumulated losses		(142,370,427)	(130,746,068)	(57,000,352)	(55,679,741)
Total equity		49,947,990	55,640,531	136,292,084	131,680,877
Non-current assets					
Investment in subsidiaries	3(ii)	-	-	154,435,528	154,435,528
Other assets		3,293,798	3,199,189	-	-
Property, plant and equipment	10	115,588,909	116,194,098	-	-
Intangible assets		3,925	8,497	3,925	8,497
Total non-current assets		118,886,632	119,401,784	154,439,453	154,444,025
Current assets					
Cash and bank balances		3,847,116	2,843,634	2,335,982	1,528,763
Inventories		126,231	114,544	-	-
Trade and other receivables	3(iii)	1,591,859	1,594,229	7,757,552	4,501,605
Other assets		760,623	760,623	11,478	10,441
Total current assets		6,325,829	5,313,030	10,105,012	6,040,809

SINGAPORE INSTITUTE OF ADVANCED MEDICINE HOLDINGS LTD.
(Company Registration No: 201134046D)

B. CONDENSED INTERIM STATEMENTS OF FINANCIAL POSITION (CONTINUED)

	Notes	Group		Company	
		As at	As at	As at	As at
		31 December	30 June 2025	31 December	30 June 2025
		2025	2025	2025	2025
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
		S\$	S\$	S\$	S\$
Current liabilities					
Trade and other payables		11,540,114	5,838,500	2,773,953	548,251
Loan from a shareholder	12, 13	6,417,392	2,093,463	6,417,392	2,093,463
Loan from a non-related party	12, 14	-	5,127,837	-	5,127,837
Borrowings	12	1,898,319	2,245,572	1,898,319	2,245,572
Lease liabilities		3,149,639	1,777,030	-	-
Provision for reinstatement costs		265,052	265,052	-	-
Total current liabilities		23,270,516	17,347,454	11,089,664	10,015,123
Net current liabilities		(16,944,687)	(12,034,424)	(984,652)	(3,974,314)
Non-current liabilities					
Loan from a shareholder	12, 13	16,701,926	17,378,488	16,701,926	17,378,488
Borrowings	12	460,791	1,410,346	460,791	1,410,346
Lease liabilities		29,970,576	28,180,819	-	-
Provision for reinstatement costs		4,860,662	4,757,176	-	-
Total non-current liabilities		51,993,955	51,726,829	17,162,717	18,788,834
Net assets		49,947,990	55,640,531	136,292,084	131,680,877

SINGAPORE INSTITUTE OF ADVANCED MEDICINE HOLDINGS LTD.
(Company Registration No: 201134046D)

C. CONDENSED INTERIM STATEMENTS OF CHANGES IN EQUITY

		← Attributable to equity holders of the Company →				
<u>Group (Unaudited)</u>	Notes	Share capital S\$	Share-based payment reserve S\$	Capital reserve S\$	Accumulated losses S\$	Total equity S\$
2025						
At 30 June 2025		191,464,336	-	(5,077,737)	(130,746,068)	55,640,531
Issuance of shares		5,931,818	-	-	-	5,931,818
Total transactions with owners, recognised directly in equity		5,931,818	-	-	-	5,931,818
Loss for the period		-	-	-	(11,624,359)	(11,624,359)
Total comprehensive loss for the period		-	-	-	(11,624,359)	(11,624,359)
At 31 December 2025		197,396,154	-	(5,077,737)	(142,370,427)	49,947,990
2024						
At 30 June 2024		190,864,336	543,249	(5,971,368)	(103,691,886)	81,744,331
Share-based payment expense		-	41,072	-	-	41,072
Total transactions with owners, recognised directly in equity		-	41,072	-	-	41,072
Loss for the period		-	-	-	(12,645,751)	(12,645,751)
Total comprehensive loss for the period		-	-	-	(12,645,751)	(12,645,751)
At 31 December 2024		190,864,336	584,321	(5,971,368)	(116,337,637)	69,139,652

SINGAPORE INSTITUTE OF ADVANCED MEDICINE HOLDINGS LTD.
(Company Registration No: 201134046D)

C. CONDENSED INTERIM STATEMENTS OF CHANGES IN EQUITY (CONTINUED)

		← Attributable to equity holders of the Company →				
<u>Company (Unaudited)</u>	<u>Notes</u>	Share capital	Share-based payment reserve	Capital reserve	Accumulated losses	Total equity
		S\$	S\$	S\$	S\$	S\$
2025						
At 30 June 2025		191,464,336	-	(4,103,718)	(55,679,741)	131,680,877
Issuance of shares		5,931,818	-	-	-	5,931,818
Total transactions with owners, recognised directly in equity		5,931,818	-	-	-	5,931,818
Loss for the period		-	-	-	(1,320,611)	(1,320,611)
Total comprehensive loss for the period		-	-	-	(1,320,611)	(1,320,611)
At 31 December 2025		197,396,154	-	(4,103,718)	(57,000,352)	136,292,084
2024						
At 30 June 2024		190,864,336	543,249	(4,997,349)	(107,679,054)	78,731,182
Share-based payment expense		-	41,072	-	-	41,072
Total transactions with owners, recognised directly in equity		-	41,072	-	-	41,072
Loss for the period		-	-	-	(713,369)	(713,369)
Total comprehensive loss for the period		-	-	-	(713,369)	(713,369)
At 31 December 2024		190,864,336	584,321	(4,997,349)	(108,392,423)	78,058,885

SINGAPORE INSTITUTE OF ADVANCED MEDICINE HOLDINGS LTD.
(Company Registration No: 201134046D)

D. CONDENSED INTERIM CONSOLIDATED STATEMENT OF CASH FLOWS

		<u>Group</u>	
		6 Months Ended	
		31 December 2025	31 December 2024
		(Unaudited)	(Unaudited)
Note		S\$	S\$
Cash flows from operating activities			
	Loss after tax	(11,624,359)	(12,645,751)
	Adjustments for:		
	Depreciation for property, plant and equipment	10 5,514,993	5,919,298
	Amortisation of intangible assets	4,572	4,572
	Property, plant and equipment written off	1	3
	Gain on lease modification	(843)	-
	Income from sublease	(172,392)	(143,679)
	Interest income	(3,775)	(12,793)
	Interest expenses	1,803,423	1,343,056
	Share-based payment expense	-	41,072
	Operating cash flow before working capital changes	(4,478,380)	(5,494,222)
	Changes in working capital:		
	Inventories	(11,687)	(9,868)
	Trade and other receivables	23,359	(454,467)
	Other assets	(94,609)	10,029
	Trade and other payables	5,582,845	497,279
	Net cash generated from/(used in) operating activities	1,021,528	(5,451,249)
Cash flows from investing activities			
	Purchases of property, plant and equipment	(325,049)	(21,800)
	Sublease income received	138,355	117,543
	Interest received	16,823	45
	Net cash (used in)/generated from investing activities	(169,871)	95,788

SINGAPORE INSTITUTE OF ADVANCED MEDICINE HOLDINGS LTD.
(Company Registration No: 201134046D)

D. CONDENSED INTERIM CONSOLIDATED STATEMENT OF CASH FLOWS (CONTINUED)

	<u>Group</u>	
	6 Months Ended	
	31 December 2025 (Unaudited)	31 December 2024 (Unaudited)
Note	S\$	S\$
Cash flows from financing activities		
Changes in restricted cash	(230,000)	(178,000)
Proceeds from loan from a shareholder	3,015,311	6,000,000
Proceeds from loan from a non-related party	-	5,000,000
Proceeds from release of fixed deposit pledged	10,325	10,172
Proceeds from issue of share capital	691,400	-
Principal repayment of loan from a shareholder	(87,437)	(29,757)
Principal repayment of bank borrowings	(1,314,605)	(1,306,783)
Principal payment of lease liabilities	(1,421,547)	(1,301,377)
Interest paid on bank borrowings	(67,374)	(160,668)
Interest paid on lease liabilities	(663,923)	(640,296)
Net cash (used in)/generated from financing activities	(67,850)	7,393,291
Net increase in cash and cash equivalents	783,807	2,037,830
Cash and cash equivalents at beginning of financial period	2,078,309	2,574,998
Cash and cash equivalents at end of financial period	2,862,116	4,612,828

SINGAPORE INSTITUTE OF ADVANCED MEDICINE HOLDINGS LTD.
(Company Registration No: 201134046D)

E. NOTES TO THE CONDENSED INTERIM CONSOLIDATED FINANCIAL STATEMENTS

1. Corporate information

The Company is incorporated and domiciled in Singapore. The address of its registered office and principal place of business is located at 1 Biopolis Drive #02-01 Amnios Singapore 138622. The Company's registration number is 201134046D. The Company is listed on the Catalist Board of the Singapore Exchange Securities Trading Limited ("SGX-ST").

The principal activity of the Company is that of an investment holding company.

The principal activities of the Group are:

- (a) to carry on the business of clinic and other general medical services;
- (b) sale of pharmaceuticals, surgical and consumables;
- (c) to carry on the business of oncology, clinic and other general medical services; and
- (d) to carry on the business of manufacture of medical research and clinic diagnostic instruments and supplies.

2. Basis of preparation

The condensed interim consolidated financial statements for the six months ended 31 December 2024 have been prepared in accordance with SFRS(I) 1-34 *Interim Financial Reporting* issued by the Accounting Standards Council Singapore.

The condensed interim consolidated financial statements do not include all the information required for a complete set of financial statements. However, selected explanatory notes are included to explain events and transactions that are significant to an understanding of the changes in the Group's financial position and performance of the Group since the last annual financial statements for the financial year ended 30 June 2024.

The accounting policies adopted are consistent with those of the previous financial year which were prepared in accordance with SFRS(I)s, except for the adoption of new and amended standards as set out in Note 2.1.

The condensed interim consolidated financial statements are presented in Singapore dollar which is the Company's functional currency.

2.1 New or amended Standards adopted by the Group

The Group has adopted the new or amended SFRS(I) and Interpretations of SFRS(I) ("INT SFRS(I)") that are mandatory for application for the current reporting period. Changes to the Group's accounting policies have been made as required, in accordance with the transitional provisions in the respective SFRS(I) and INT SFRS(I).

The adoption of these new or amended SFRS(I) and INT SFRS(I) did not result in substantial changes to the Group's accounting policies and had no material effect on the amounts reported for the current or prior interim periods.

SINGAPORE INSTITUTE OF ADVANCED MEDICINE HOLDINGS LTD.
(Company Registration No: 201134046D)

2. Basis of preparation (Continued)

2.2 Going concern

For the six months financial period ended 31 December 2025, the Group reported a loss after tax of S\$11,624,359 from continuing operations. As at 31 December 2025, the Group's current liabilities exceeded its current assets by S\$16,944,687.

Nevertheless, the accompanying financial statements have been prepared on a going concern basis as a result of the financial support received from directors of the Company for a collective sum of up to S\$3 million and certain key assumptions that have been made which are dependent on the outcome of certain future events as follows:-

- the Group and Company is currently undertaking a rights cum warrants issue exercise, supported by irrevocable undertakings. Under the maximum scenario, the exercise may raise up to S\$14.9 million, subject to full subscription and warrant exercise;
- the proposed debt conversion of an aggregate amount of approximately S\$23.4 million owing by the Group to a shareholder that is subject to necessary approvals; and
- management has evaluated its forecasted cash flows over the next twelve months from the end of the financial period ended 31 December 2025 (including the above inflow of sources of funds) and other information highlighted in Section F Note 7 of this Announcement, and is of the view that the Group is able to meet its obligations as and when they fall due.

If the above-mentioned support comes through and if the management's expectations of patient and project flows (as described below) materialise, the Board of Directors concurs with the management that the Company has no going concern issues and the Group has sufficient funds to meet its financial obligations as and when they fall due. The Board of Directors also confirms that, to the best of its knowledge, all material disclosures have been provided for trading of the Company's securities in an orderly manner.

3. Use of judgements and estimates

In preparing the condensed interim consolidated financial statements, management has made judgements, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets and liabilities, income and expense. Actual results may differ from these estimates.

The significant judgements made by management in applying the Group's accounting policies and the key sources of estimation uncertainty were the same as those that applied to the consolidated financial statements as at and for the financial year ended 30 June 2025.

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimates are revised and in any future periods affected.

- (i) Impairment assessment of the Group's property, plant and equipment

The Group assesses at each balance sheet date whether there are any indicators of impairment for property, plant and equipment.

SINGAPORE INSTITUTE OF ADVANCED MEDICINE HOLDINGS LTD.

(Company Registration No: 201134046D)

3. Use of judgements and estimates (Continued)

(i) Impairment assessment of the Group's property, plant and equipment (Continued)

The Group considers the individual clinics as a separate cash-generating unit ("CGU") and has carried out assessments on each of the components' carrying amounts to identify whether there are indicators of impairment. The recoverable amount is determined based on the higher of the CGU's value-in-use and fair value less cost of disposal. External valuation on components with impairment indicators is obtained from an independent professional valuer when the internal assessments indicate impairment indicators.

As at 31 December 2025, there was no assessment done for impairment of property, plant and equipment.

(ii) Estimation of the recoverable value of the Company's investment in subsidiaries

An estimate of the recoverable value of the Company's investment in subsidiaries is made when there is indication that impairment exists. The recoverable amount is determined based on the market approach after considering control and marketability adjustments. The recoverable value of the Company's investments in subsidiaries represents management's best estimate as at the end of the reporting period.

Management has engaged an independent professional valuer to carry out valuations on the cost of investment in subsidiaries to determine their recoverable amounts.

As at 31 December 2025, there is no assessment done for impairment of investment in subsidiaries.

(iii) Impairment of the Company's other receivables from subsidiaries

For other receivables from subsidiaries, the Group and Company applies either a 12-month expected credit loss or lifetime credit loss, depending on whether there has been a significant increase in credit risk since initial recognition. If a significant increase in credit risk of a receivable has occurred since initial recognition, impairment is measured based on lifetime expected credit losses.

These financial assets are assessed as credit-impaired when one or more events that have a detrimental impact on the estimated future cash flows of that financial asset have occurred. Evidence that a financial asset is credit-impaired includes observable data about events, including but not limited to significant financial difficulty of the counterparties or a breach of contract, such as a default or past due event.

As at 31 December 2025, there is no assessment done for expected credit losses.

4. Seasonal operations

The Group's businesses are not affected significantly by seasonal or cyclical factors during the financial period.

SINGAPORE INSTITUTE OF ADVANCED MEDICINE HOLDINGS LTD.

(Company Registration No: 201134046D)

5. Segment and revenue information

Business segments

The Group has the following strategic business units.

(a) Medical Diagnostics and Treatments, through subsidiaries which cover the sub-segments below:

- Cancer-related diagnostics and theranostics treatments;
- General diagnostics and health screening; and
- Aesthetic services

(b) Radiation Therapy and Medical Oncology Services, through a subsidiary which covers the sub-segments below:

- Proton beam therapy;
- Photon radiation therapy; and
- Medical oncology

(c) Investment holding

	Medical diagnostics and treatments	Radiation therapy and medical oncology services	<u>Total for continuing operations</u>	Investment holding - discontinued operations	<u>Total for continuing and discontinued operations</u>
	S\$	S\$	S\$	S\$	S\$
For six months ended 31 December 2025					
Segment revenue					
Clinical and medical services fees	6,092,469	1,455,426	7,547,895	-	7,547,895
Income from services to third parties	712,959	-	712,959	-	712,959
Total revenue	6,805,428	1,455,426	8,260,854	-	8,260,854
Reconciliations:					
EBITDA/ (LBITDA)	3,452,887	(5,297,707)	(1,844,820)	(4,596)	(1,849,416)
Interest income	2,283	10,768	13,051	-	13,051
Depreciation of property, plant and equipment	(1,402,986)	(4,328,310)	(5,731,296)	-	(5,731,296)
Amortisation of intangible assets	-	(4,572)	(4,572)	-	(4,572)
Interest expenses	(170,451)	(1,630,123)	(1,800,574)	-	(1,800,574)
Profit/(loss) before tax	1,881,733	(11,249,944)	(9,368,211)	(4,596)	(9,372,807)
Segment assets	10,719,343	114,482,712	125,202,055	10,406	125,212,461
- Addition to property, plant and equipment	277,142	47,907	325,049	-	325,049
Segment liabilities	12,286,897	62,973,318	75,260,215	4,256	75,264,471

SINGAPORE INSTITUTE OF ADVANCED MEDICINE HOLDINGS LTD.
(Company Registration No: 201134046D)

5. Segment and revenue information (Continued)

	Medical diagnostics and treatments S\$	Radiation therapy and medical oncology services S\$	<u>Total for continuing operations</u> S\$	Investment holding - discontinued operations S\$	<u>Total for continuing and discontinued operations</u> S\$
For six months ended 31 December 2024					
Segment revenue					
Clinical and medical services fees	6,729,883	1,308,550	8,038,433	-	8,038,433
Income from services to third parties	-	-	-	-	-
Total revenue	6,729,883	1,308,550	8,038,433	-	8,038,433
Reconciliations:					
EBITDA/ (LBITDA)	247,098	(5,632,992)	(5,385,894)	(5,724)	(5,391,618)
Interest income	2,238	10,555	12,793	-	12,793
Depreciation of property, plant and equipment	(1,591,568)	(4,327,730)	(5,919,298)	-	(5,919,298)
Amortisation of intangible assets	-	(4,572)	(4,572)	-	(4,572)
Interest expenses	(116,720)	(1,226,336)	(1,343,056)	-	(1,343,056)
Loss before tax	(1,458,952)	(11,181,075)	(12,640,027)	(5,724)	(12,645,751)
Segment assets	10,939,702	124,585,569	135,525,271	28,170	135,553,441
- Addition to property, plant and equipment	-	21,800	21,800	-	21,800
Segment liabilities	9,148,962	57,258,984	66,407,946	5,843	66,413,789

SINGAPORE INSTITUTE OF ADVANCED MEDICINE HOLDINGS LTD.
(Company Registration No: 201134046D)

6. Financial assets and financial liabilities

Set out below is an overview of the financial assets and financial liabilities of the Group as at 31 December 2025 and 30 June 2025:

	31 December 2025	30 June 2025
	S\$	S\$
<u>Group</u>		
Financial assets, at amortised cost	9,171,190	8,033,647
Financial liabilities, at amortised cost	67,602,462	63,692,589
<u>Company</u>		
Financial assets, at amortised cost	10,093,534	6,030,368
Financial liabilities, at amortised cost	26,201,311	28,803,957

7. Related party transactions

In addition to the information disclosed elsewhere in the financial statements, the following transactions took place between the Group and related parties at terms agreed between the parties:

Transactions with related parties

	Group For six months ended	
	31 December 2025	31 December 2024
	S\$	S\$
Medical consultancy fees paid to related parties*	550,572	723,928
Referral of patients by related parties	36,721	1,581
Drawdown of loan from shareholders	3,000,000	4,000,000
Interest expense on loans from shareholders	719,453	371,817
Sublease income from a related party	172,392	143,679

* Related parties refer to companies which are controlled by the directors of the Company and its subsidiaries.

8. Income tax expense

The Income tax expense is recognised based on management's estimate of the weighted average effective annual income tax rate expected for the six months financial period. The estimated average annual tax rate used for both six months ended 31 December 2025 and 31 December 2024 is 0%.

Deferred tax assets are not recognised in the financial statements as it is uncertain there will be sufficient future taxable profits that will allow the deferred tax assets to be recovered.

SINGAPORE INSTITUTE OF ADVANCED MEDICINE HOLDINGS LTD.
(Company Registration No: 201134046D)

9. Net asset value

	Group		Company	
	31 December 2025	30 June 2025	31 December 2025	30 June 2025
Net asset value attributable to owners of the Company (S\$)	49,947,990	55,640,531	136,292,084	131,680,877
Number of ordinary shares in issue (excluding treasury shares)	1,231,494,642	1,062,020,642	1,231,494,642	1,062,020,642
Net asset value per ordinary share (cents per share)	4.06	5.24	11.07	12.40

10. Property, plant and equipment

Additions

During the six months ended 31 December 2025, the Group acquired property, plant and equipment of S\$325,049 (six months ended 31 December 2024: S\$21,800).

Addition of ROU assets during the six months ended 31 December 2025 was S\$4,599,948 (six months ended 31 December 2024: S\$ Nil).

Depreciation

During the six months financial period ended 31 December 2025, the Group's depreciation charge for property, plant and equipment amounted to S\$5,514,993 (six months ended 31 December 2024: S\$5,919,298).

Disposal

During the six months ended 31 December 2025, the Group disposed of property, plant and equipment of S\$ 33,778 (six months ended 31 December 2024: S\$ Nil).

11. Share capital

	<u>Group and Company</u>	
	31 December 2025	30 June 2025
<u>Issued share capital</u>	S\$	S\$
Beginning of financial period	191,464,336	190,864,336
Issuance of shares ^(a)	5,931,818	600,000
End of financial period	197,396,154	191,464,336
<u>No. of ordinary shares</u>		
Beginning of financial period	1,062,020,642	1,048,099,074
Issuance of shares ^(a)	169,474,000	13,921,568
End of financial period	1,231,494,642	1,062,020,642

SINGAPORE INSTITUTE OF ADVANCED MEDICINE HOLDINGS LTD.
(Company Registration No: 201134046D)

11. Share capital (Continued)

The Company's share capital consists of ordinary shares of no-par value.

All ordinary shareholders are entitled to receive dividends as and when declared by the Company. All ordinary shares carry one vote per share.

Explanatory notes

(a) During the six months ended 30 June 2025, the Company has issued additional ordinary share capital by way of the following:

	Description	Date	No. of ordinary shares	Amount (S\$)
	<u>30 June 2025</u>			
(i)	Conversion of equity settled share-based payment	11 February 2025	3,921,568	200,000
(ii)	Conversion of equity settled share-based payment	28 March 2025	10,000,000	400,000
			13,921,568	600,000
	<u>31 December 2025</u>			
(i)	Conversion of loan from a non-related party	15 October 2025	149,726,000	5,240,418
(ii)	Issuance of shares	15 October 2025	19,748,000	691,400
			169,474,000	5,931,818

12. Borrowings

Amount repayable in one year or less, or on demand

As at 31 December 2025		As at 30 June 2025	
Secured	Unsecured	Secured	Unsecured *
S\$1,898,319	S\$6,417,392	S\$2,245,572	S\$2,093,463

Amount repayable after one year

As at 31 December 2025		As at 30 June 2025	
Secured	Unsecured	Secured	Unsecured *
S\$460,791	S\$16,701,926	S\$1,410,346	S\$17,378,488

* Unsecured borrowings include loan from a shareholder and loan from a non-related party.

Details of any collateral

Bank borrowings amounting to S\$2,359,110 as at 31 December 2025 (30 June 2025: S\$3,655,918) are secured by:

31 December 2025 and 30 June 2025

- fixed and floating charge over all present and future assets of the Company, Advanced Medicine Oncology Centre and Proton Therapy Pte. Ltd., including the Proton System;
- assignment of all rights, interests and benefits under certain contracts; and
- corporate guarantee from the subsidiaries.

SINGAPORE INSTITUTE OF ADVANCED MEDICINE HOLDINGS LTD.
(Company Registration No: 201134046D)

13. Loan from a shareholder

In July 2025, the Group entered into a S\$1,500,000 loan with a shareholder bearing interest at a rate of 0.02% plus Maybank Base Lending Rate per annum. This has been fully drawn down as of 29 July 2025. The loan shall be repayable in cash within a period of two years starting from the date of the drawdown or immediately repayable if the Group ceases to be an associated company of the shareholder or such other date as determined by the shareholder.

In September 2025, the Group entered into a \$1,500,000 loan with a shareholder bearing interest at a rate of 0.02% plus Maybank Base Lending Rate. This has been fully drawn down as of 18 September 2025. The loan shall be repayable in cash within a period of two years starting from the date of the drawdown or immediately repayable if the Group ceases to be an associated company of the shareholder or such other date as determined by the shareholder.

14. Loan from a non-related party

In December 2024, the Group entered into a S\$5,000,000 loan with a then non-related party bearing interest at a rate of 6.7% per annum, which has been fully drawn down as of 13 December 2024 and shall be repayable in December 2025. On 30 September 2025, the Group has entered into a conditional debt conversion deed with the non-related party to convert the loan and all interests accrued thereon as at 31 August 2025 of S\$5,240,418 into 149,726,000 new ordinary shares in the capital of the Company (the "Debt Conversion"). The Debt Conversion has been completed on 15 October 2025. Following the completion of the Debt Conversion, the non-related party has become a substantial shareholder of the Company. Please refer to the Company's announcements dated 30 September 2025, 9 October 2025 and 15 October 2025 for more information.

15. Subsequent events

Rights cum Warrants Issue

As set out in the Company's announcement dated 30 October 2025 ("RCWI Announcement"), the Company is proposing to undertake a renounceable non-underwritten rights cum warrants issue of up to 492,597,856 new ordinary shares in the capital of the Company (the "Rights Shares") at an issue price of S\$0.031 for each Rights Share, with up to 492,597,856 free detachable warrants (the "Warrants"), each Warrant carrying the right to subscribe for one (1) new Share (the "Warrant Share") at an exercise price of S\$0.050 for each Warrant Share, on the basis of two (2) Rights Shares with two (2) free Warrants for every five (5) existing Shares held by the Shareholders as at a date and time to be determined by the Directors for the purpose of determining the Shareholders' entitlement, fractional entitlements to be disregarded (the "Rights cum Warrants Issue").

The Rights cum Warrants Issue will not be undertaken pursuant to the general share issuance mandate obtained at the annual general meeting of the Company held on 28 October 2025, and will be subject to Shareholders' approval, which will be sought at an extraordinary general meeting ("EGM") to be convened. A circular to Shareholders containing further information on the proposed Rights cum Warrants Issue, together with the notice of EGM, will be issued by the Company in due course.

SINGAPORE INSTITUTE OF ADVANCED MEDICINE HOLDINGS LTD.
(Company Registration No: 201134046D)

15. Subsequent events (Continued)

Rights cum Warrants Issue (Continued)

As set out in the RCWI Announcement, the Company had received irrevocable undertakings from certain shareholders (“Undertaking Shareholders”) to, *inter alia*, subscribe and pay for their *pro rata* entitlement under the Rights cum Warrants Issue, to show their support for the Rights cum Warrants Issue and to demonstrate their commitment to the Company. In this regard, as at the date of this announcement, the Company has received prepayments from certain Undertaking Shareholders amounting to S\$3.90 million in respect of the subscription consideration for the Rights Shares to be subscribed by such parties pursuant to the Rights cum Warrants Issue (the “Prepayments”). For completeness, in the event that the Rights cum Warrants Issue does not proceed or the actual subscription consideration is less than such respective prepayment amounts, the excess amounts will be repaid by the Company on terms to be mutually agreed between the Company and respective Undertaking Shareholder at such time.

Please refer to the Company’s announcements dated 30 October 2025 for further information relating to the Rights cum Warrants Issue.

In connection with the Rights cum Warrants Issue and the Espeetex Loan Conversion (as defined below), an application has been made to the Securities Industry Council (“SIC”) for, amongst others, a whitewash waiver of the requirement for the Berjaya Group and parties acting in concert with it (including Espeetex) (collectively, the “Concert Party Group”) to make a mandatory offer for the Shares under Rule 14 of the Take-over Code should the Espeetex Loan Conversion and the subscription of the Rights Shares with Warrants pursuant to the Rights cum Warrants Issue may result in the Concert Party Group acquiring more than 1% of the voting rights of the Company in any period of six (6) months based on the enlarged share capital of the Company (the “Whitewash Waiver”). If the Whitewash Waiver is granted by the SIC, the Company will seek Shareholders’ approval for a whitewash resolution at the EGM to be convened. In this regard, the Company has appointed Evolve Capital Advisory Private Limited as its independent financial adviser to advise the Directors who are considered independent for the purposes of making the recommendation to the Independent Shareholders in relation to the abovementioned whitewash resolution for their approval at the EGM.

The Company will make the necessary announcement upon receipt of the SIC’s approval for the Whitewash Waiver.

Save as disclosed herein, there are no other known subsequent events which have led to adjustments to this set of interim financial statements.

SINGAPORE INSTITUTE OF ADVANCED MEDICINE HOLDINGS LTD.
(Company Registration No: 201134046D)

F. OTHER INFORMATION REQUIRED BY CATALIST RULES APPENDIX 7C

- 1(d)(ii)** Details of any changes in the company's share capital arising from rights issue, bonus issue, subdivision, consolidation share buy-backs, exercise of share options or warrants, conversion of other issues of equity securities, issue of shares for cash or as consideration for acquisition or for any other purpose since the end of the previous period reported on. State the number of shares that may be issued on conversion of all the outstanding convertibles, if any, against the total number of issued shares excluding treasury shares and subsidiary holdings of the issuer, as at the end of the current financial period reported on and as at the end of the corresponding period of the immediately preceding financial year. State also the number of shares held as treasury shares and the number of subsidiary holdings, if any, and the percentage of the aggregate number of treasury shares and subsidiary holdings held against the total number of shares outstanding in a class that is listed as at the end of the current financial period reported on and as at the end of the corresponding period of the immediately preceding financial year.

Please refer to "*E. Notes to the Condensed Interim Consolidated Financial Statements: 11. Share capital*" above for the detailed movement for changes in the Company's share capital.

Treasury Shares

There were no treasury shares as at 31 December 2025 and 2024.

Subsidiary Holdings

There were no subsidiary holdings as at 31 December 2025 and 2024.

- 1(d)(iii)** To show the total number of issued shares excluding treasury shares as at the end of the current financial period and as at the end of the immediately preceding year.

Please refer to "*E. Notes to the Condensed Interim Consolidated Financial Statements: 11. Share capital*" above.

- 1(d)(iv) A statement showing all sales, transfers, cancellation and/or use of treasury shares as at the end of the current financial period reported on.**

Not applicable. There were no sales, transfers, cancellation and/or use of treasury shares during and as at the end of the current financial period reported on.

- 1(d)(v) A statement showing all sales, transfers, cancellation and/or use of subsidiary holdings as at the end of the current financial period reported on.**

Not applicable. There were no subsidiary holdings during and as at the end of the current financial period reported on.

- 2. Whether the figures have been audited or reviewed, and in accordance with which auditing standard or practice.**

The financial statements presented have not been audited or reviewed by the Company's independent auditors.

SINGAPORE INSTITUTE OF ADVANCED MEDICINE HOLDINGS LTD.

(Company Registration No: 201134046D)

3. Where the latest financial statements are subject to an adverse opinion, qualified opinion or disclaimer of opinion (this is not required for any audit issue that is a material uncertainty relating to going concern): -

a. Updates on the efforts taken to resolve each outstanding issue.

In the Group's latest audited financial statements for the financial year ended 30 June 2025 ("FY2025"), Foo Kon Tan LLP, the Group's auditor, has issued a disclaimer opinion in respect of:

- (i) Opening balances and comparative information and the financial effect on the current year's figures
- (ii) Going concern
- (iii) Impairment of property, plant and equipment ("PPE")
- (iv) Impairment of the Company's other receivables from a subsidiary

The management is in the midst of resolving the audit issues raised by the auditor as stated above. Some of the measures are taken or to be taken by the management as below:

1. Under the Service Level Agreement (SLA) with a Leading Public Hospital and Cancer Group, patients from this hospital and cancer group have commenced proton therapy treatment at the Group's centre since December 2025. Moreover, the Group is accrediting up to 16 radiation oncologists from this Leading Public Hospital and Cancer Group, half of whom have already completed their accreditation as of January 2026.
2. In January 2026, the Group has also varied the SLA with the Leading Public Group Hospital and Cancer Group to include photon therapy for the patients in addition to proton therapy. We are accrediting 6 radiation oncologists in the private practice who have no access to proton therapy facilities in Singapore. This is in line with our new strategic direction to open up our proton therapy centre to external radiation oncologists for proton therapy.
3. Under the revamp of the sales and marketing team and Business Development Director, the Group has made progress in engaging corporate clients for health screening services, and are in discussions with local and international medical oncology groups and medical concierge companies for foreign patient referrals, with a focus on Vietnam and Indonesia.
4. The Group has commenced the on-site health screening services for the agents and their families. Revenue contributions from this engagement are expected to commence in 2Q FY2026, with bi-monthly screening services planned for calendar year 2026.
5. The Group is in a collaboration discussion with a leading private oncology group in Singapore and a senior radiation oncologist. The successful collaborations will increase proton therapy patients to the Group.
6. Under the first service agreement in July 2025 with one of the largest global pharmaceutical companies for a clinical research trial, the trial protocols were approved by the US FDA and will begin in February 2026 through October 2026. The Group had further discussions with its management on collaborations into other areas, including nuclear medicine and neurodegenerative disease trials. In January 2026, the Group has initiated discussions with their European partners via a site visit for future trials, one of which is planned to start in Q4 FY2026
7. The Group was engaged by a large global pharmaceutical company on a trial using a new radioisotope during the financial year. The Group has signed 2 new CDAs with the company for a total of 3 trials.

SINGAPORE INSTITUTE OF ADVANCED MEDICINE HOLDINGS LTD.
(Company Registration No: 201134046D)

8. The Group, upon completion of a clinical trial with a third large global pharmaceutical company, has started discussions on a new trial, and also under their recommendation, applied for a DUNS number to facilitate our participation in more clinical trials for the future.
9. Following the multiple efforts and discussions with China-based companies, the Group continues to discuss operational workflow for Chinese patients to be screened and treated in our centres.
10. The Group is continuing its efforts and discussions with an Australian radiopharmaceutical company to explore the regional distribution of diagnostic imaging and theranostics radioligands. The Group has received the license to import certain radioisotopes with the National Environment Agency, Singapore (NEA).
11. The Health Sciences Authority, Singapore (HSA) has approved the import of a German skin cancer therapy company's Rhenium-SCT, a novel skin cancer therapy, into Singapore. The Group will be the first and only centre to provide this therapy for non-melanoma skin cancer (NMSC) and will be the centre of excellence for Asia.
12. The Group is exploring the use of proton beams in proton-boron fusion therapy, which may contribute to improved proton beam machine utilisation in the future. The Group has done cell-line experiments and is in discussion to step up to mouse studies and human compassionate-use cases, subject to the necessary approvals.
13. Continued engagement with Australian and New Zealand Government Programs – Ongoing participation in Australia's Medical Treatment Overseas Program (MTOP) and New Zealand's High Cost Treatment Pool (HCTP) to increase patient referrals.
14. Marketing Expansion in the Southeast Asia Region – Engaging third-party administrators, medical concierge services, and direct outreach via in-house radiation oncologists and marketing team.

The above initiatives aim to enhance revenue and cash flow by increasing patient intake for Proton and Photon therapy. These efforts will strengthen financial stability and mitigate going concern issues raised by the Group's auditor while also supporting the repayment of subsidiary receivables and mitigating PPE impairment through improved utilisation of medical machines. For issue (i) above, the Company will update its efforts taken to resolve it in the upcoming annual audit fieldwork in the results announcement for the financial year ended 30 June 2026.

b. Confirmation from the Board that the impact of all outstanding audit issues on the financial statements have been adequately disclosed.

The Board confirms that the impact of all outstanding audit issues on the financial statements has been adequately disclosed.

Please refer to "*E. Notes to the Condensed Interim Consolidated Financial Statements: 3. Use of judgements and estimates*" above.

SINGAPORE INSTITUTE OF ADVANCED MEDICINE HOLDINGS LTD.
(Company Registration No: 201134046D)

4. **Earnings per ordinary share of the group for the current period reported on and the corresponding period of the immediately preceding financial year, after deducting any provision for preference dividends.**

	<u>Group</u>	
	31 December 2025	31 December 2024
<u>Continuing operations</u>		
Net loss from continuing operations attributable to equity holders of the Company (S\$)	(11,619,763)	(12,640,027)
Pre-invitation weighted average number of ordinary shares	1,117,494,642 ^(a)	934,099,074 ^(a)
Basic and diluted loss per share (cents per share)	(1.04)	(1.35)
Post-invitation weighted average number of ordinary shares	1,231,494,642	1,048,099,074
Basic and diluted loss per share (cents per share)	(0.94)	(1.21)
<u>Discontinuing operations</u>		
Net loss from discontinuing operations attributable to equity holders of the Company (S\$)	(4,596)	(5,724)
Pre-invitation weighted average number of ordinary shares	1,117,494,642 ^(a)	934,099,074 ^(a)
Basic and diluted loss per share (cents per share)	**	**
Post-invitation weighted average number of ordinary shares	1,231,494,642	1,048,099,074
Basic and diluted loss per share (cents per share)	**	**

** Amount less than 0.001

Note:

- (a) For illustrative purposes only, and to provide a more meaningful comparison, the financial effects are computed based on the weighted average number of Shares pre-invitation of 114,000,000 Shares on 15 February 2024 after adjusting for the share split that took place on 31 January 2024.

5. **A review of the performance of the group, to the extent necessary for a reasonable understanding of the group's business. The review must discuss: -**
- any significant factors that affected the turnover, costs, and earnings of the group for the current financial period reported on, including (where applicable) seasonal or cyclical factors; and**
 - any material factors that affected the cash flow, working capital, assets or liabilities of the group during the current financial period reported on.**

SINGAPORE INSTITUTE OF ADVANCED MEDICINE HOLDINGS LTD.

(Company Registration No: 201134046D)

Review for the performance of the Group for six months ended 31 December 2025 ("1H FY26") and 31 December 2024 ("1H FY25") respectively.

Consolidated Statement of Comprehensive Income

1H FY25 vs 1H FY26

(a) Revenue

The Group recorded an increase of 3% in 1H FY26 from S\$8.04 million to S\$8.26 million in 1H FY25. Revenue from Radiation Therapy and Medical Oncology Services increased by S\$0.15 million to S\$1.46 million in 1H FY26, which arose from the increase of new patients. The revenue from Medical Diagnostics and Treatments segment increased by S\$0.07 million to S\$6.80 million in 1H FY26 mainly due to the increase of research income from services rendered to third parties.

(b) Other income

The Group recorded other income of S\$0.25 million in 1H FY26, with a decrease of 24% compared to S\$0.49 million in 1H FY25, mainly due to receipt of a one-time Grant for Equity Market Singapore (Gems) scheme granted by Monetary Authority of Singapore (MAS) amounting to S\$0.30 million in 1H FY25 which was absent in 1H FY26.

(c) Other gains/(losses)

The Group recorded other gains of S\$0.01 million in 1H FY26, compared to losses of S\$0.01 million in 1H FY25 is mainly due to foreign exchange gains in 1H FY26 compared to foreign exchange losses in 1H FY25, both arising from payment to a supplier.

(d) Medical consultancy fees

The Group recorded medical consultancy fees of S\$0.70 million in 1H FY26, a decrease of 19% compared to S\$0.87 million in 1H FY25, mainly due to a decrease in the doctors' earnings for the aesthetics segment in line with the lower revenue from the aesthetics segment in 1H FY2026.

(e) Finance costs

The Group recorded finance costs of S\$1.80 million in 1H FY26, a 34% increase as compared to 1H FY25, mainly due to (i) interest from additional loan of S\$3 million from a shareholder; and (ii) renewal of lease liabilities during 1H FY26.

(f) Employee compensation

The Group recorded the employee compensation of S\$5.19 million in 1H FY26, a decrease of 13% compared to S\$6.00 million in 1H FY25, this is mainly due to the reversal of provision of bonus and unutilised annual leave.

(g) Loss after tax

The loss after tax decreased by 8% from S\$12.64 million in 1H FY25 to S\$11.62 million in 1H FY26 mainly due to the factors mentioned above.

SINGAPORE INSTITUTE OF ADVANCED MEDICINE HOLDINGS LTD.
(Company Registration No: 201134046D)

Consolidated Statement of Financial Position

(a) Non-current assets

The Group recorded non-current assets of S\$118.89 million as at 31 December 2025, compared to S\$119.40 million as at 30 June 2025, a decrease of S\$0.51 million mainly due to the depreciation of property, plant and equipment during the period, partially offset by the renewal of lease properties.

(b) Current assets

The Group recorded current assets of S\$6.33 million as at 31 December 2025, compared to S\$5.31 million as at 30 June 2025, net increase of S\$1.02 million is mainly due to an increase in cash and bank balances of S\$1.01 million. Further details of the Group's cash flows are set out in section "Consolidated Statement of Cash Flows" below.

(c) Non-current liabilities

Non-current liabilities increased by S\$0.26 million to S\$51.99 million as at 31 December 2025, from S\$51.73 million as at 30 June 2025. The increase was mainly due to (i) the renewal of lease property, which resulted in an increase in lease liabilities of S\$1.79 million during 1H FY26; and (ii) increase in provision for reinstatement costs of S\$0.10 million.

The above was partially offset by the reclassification of the loan from a shareholder and term loans from non-current liabilities to current liabilities of S\$0.68 million and S\$0.94 million respectively.

(d) Current liabilities

The Group's current liabilities increased from S\$17.35 million as at 30 June 2025 to S\$23.27 million as at 31 December 2025, representing a net increase of S\$5.92 million. The increase was mainly attributable to (i) the renewal of lease property, which resulted in an increase in lease liabilities of S\$1.37 million; (ii) an addition of S\$3.00 million loan from a shareholder, as well as the reclassification of shareholder loan from non-current liabilities to current liabilities of S\$0.68 million; (iii) the reclassification of the term loan from non-current liabilities to current liabilities of S\$0.94 million; and (iv) an increase of S\$5.70 million in trade and other payables, mainly attributable to the Prepayment of S\$2.00 million received from Undertaking Shareholders (please refer to "E. Notes to the Condensed Interim Consolidated Financial Statements: 15. Subsequent events" above) and higher trade payables to vendors as a result of the Group's optimisation of its payment cycles as part of its broader working capital management strategy.

The increase was partially offset by the conversion of the loan from a non-related party into share capital amounting to S\$5.13 million, as well as the repayment of bank borrowings of S\$1.29 million during 1H FY26.

The Group is in a net current liability position of \$16.94 million as at 31 December 2025. Based on the on-going corporate exercise as elaborated further in section 2.2 explaining the Group's going concern assessment, and the Board is of the view that the Group will have sufficient funds to meet its financial obligations as and when they fall due.

SINGAPORE INSTITUTE OF ADVANCED MEDICINE HOLDINGS LTD.
(Company Registration No: 201134046D)

Consolidated Statement of Cash Flows

(a) Cash flows from operating activities

During 1H FY26, net cash generated from operating activities was S\$0.12 million. This was derived from operating cash flows before working capital changes of S\$4.48 million, adjusted for interest expenses of S\$1.80 million and depreciation for property, plant and equipment of S\$5.51 million. Net working capital movements resulted in a cash outflow during the period, mainly reflecting movements in trade and other payables mainly arising from mainly attributable to the Prepayment of S\$2.00 million received from Undertaking Shareholders (please refer to “E. Notes to the Condensed Interim Consolidated Financial Statements: 15. Subsequent events” above) and higher trade payables to vendors as a result of the Group’s optimisation of its payment cycles as part of its broader working capital management strategy.

(b) Cash flows from investing activities

Net cash used in investing activities in 1H FY26 amounted to S\$0.19 million mainly due to purchase of property, plant and equipment of S\$0.33 million. The cash inflow was partially offset by sublease income received of S\$0.14 million.

(c) Cash flows from financing activities

Net cash used in financing activities in 1H FY26 amounted to S\$0.07 million mainly due to:

- i) Changes in restricted cash amounting to S\$0.23 million;
- ii) Repayment of lease liabilities and its corresponding finance costs of S\$2.09 million; and
- iii) Repayment of bank loan and its corresponding interest expense of S\$1.38 million.

The cash outflow was partially offset by the loan received from a shareholder amounting to S\$3.02 million and proceeds from issuance of shares amounting to S\$0.69 million.

6. Where a forecast, or a prospect statement, has been previously disclosed to shareholders, any variance between it and the actual results.

Not applicable.

7. A commentary at the date of the announcement of the significant trends and competitive conditions of the industry in which the group operates and any known factors or events that may affect the group in the next reporting period and the next 12 months.

Singapore continues to strengthen its position as a regional hub for highly specialised treatments in oncology, cardiovascular, and neurological care. While foreign patient inflows remain below pre-pandemic highs, there has been growth in the segment seeking complex and high-value therapies such as proton beam therapy (PBT)¹. These patients typically require longer treatment cycles and more intensive care. Singapore remains the only country in Southeast Asia besides Thailand to offer PBT, with Thailand’s facilities restricted to domestic patients².

Demand for Singapore’s medical tourism is being driven by high-acuity specialties like oncology, coupled with Singapore’s strong reputation for clinical outcomes, regulatory transparency, and digital health infrastructure³.

¹ <https://www.nccs.com.sg/news/others/fewer-foreign-patients-in-singapore-but-more-coming-for-critical-and-complex-care>

² <https://www.nccs.com.sg/news/patient-care/more-than-300-in-singapore-have-received-proton-beam-therapy-for-cancer>

³ <https://www.aseanbriefing.com/news/singapores-medical-tourism-industry-growth-opportunities-and-future-trends/>

SINGAPORE INSTITUTE OF ADVANCED MEDICINE HOLDINGS LTD.
(Company Registration No: 201134046D)

Against this backdrop, the Group has made significant progress in expanding its collaborations and clinical partnerships to boost patient flows:

- **Leading Public Hospital and Cancer Group:** In January 2026, the two-year Service Level Agreement was varied to include the provision of photon therapy treatment for patients, in addition to proton therapy.
- **Private Oncology Group Collaboration:** Collaboration in development with a leading private oncology group in Singapore including a senior radiation oncologist. This is anticipated to increase proton therapy patients.
- **Centre for Clinical Pharmacology:** Under the first service agreement in July 2025 with one of the largest global pharmaceutical companies for a clinical research trial, the trial protocols were finally approved by the US FDA and will begin in February 2026 through October 2026. The Group has had further discussions with their global management on collaborations into other areas, including nuclear medicine and neurodegenerative disease trials. In January 2026, the Group has initiated discussions with their European partners via a site visit for future trials, one of which is planned to start in Q4 FY2026.
- The Group was engaged by another large global pharmaceutical company on a trial using a new radioisotope, with two additional new confidential disclosure agreements for a total of 3 trials.
- the Group, upon completion of a clinical trial with a third large global pharmaceutical company, has started discussions on a new trial, and also under their recommendation, applied for a DUNS number to facilitate our participation in more clinical trials for the future.
- The Group has an exclusive arrangement with a German skin cancer therapy company to introduce Rhenium-SCT, a novel skin cancer therapy, in Singapore and across 17 APAC countries. HSA Singapore has given their approval. The Group will be the first and only centre to provide this therapy for non-melanoma skin cancer (NMSC) and will be the centre of excellence for Asia.
- The Group had disclosed that it initiated discussions with a leading Australian radiopharmaceutical company to explore the regional distribution of diagnostic imaging and theranostics radioligands. The discussions are ongoing and the Group has received the license to import certain radioisotopes with the National Environment Agency, Singapore (NEA).

Taken together, these developments reflect steady progress in the Group's clinical and commercial initiatives. Supported by underlying demand for advanced cancer care and specialised therapies in Singapore, the Group believes it is positioned to capture longer-term growth opportunities. Management expects patient volumes to continue to build progressively, alongside potential expansion in research collaborations and a gradual strengthening of the Group's financial performance in future reporting periods.

In assessing the Group's ability to continue as a going concern, the Board has considered the Group's current financial position and management's assessment of projected cash flows, expected patient volumes, and operational requirements. Based on this assessment, the Board is satisfied that the Group has adequate resources to meet its obligations and continue as a going concern for at least the next twelve months.

8. Dividend

- a. Current Financial Period Reported On: Any dividend declared for the current financial period reported on?**

No dividends have been declared or recommended for the current reporting financial period.

SINGAPORE INSTITUTE OF ADVANCED MEDICINE HOLDINGS LTD.
(Company Registration No: 201134046D)

- b. Corresponding Period of the Immediately Preceding Financial Year: Any dividend declared for the corresponding period of the immediately preceding financial year?**

Not applicable.

- c. Date payable:**

Not applicable.

- d. Books closure date:**

Not applicable.

- e. The date on which Registrable Transfers received by the company (up to 5.00pm) will be registered before entitlements to the dividend are determined:**

Not applicable.

- 9. If no dividend has been declared/recommended, a statement to that effect and the reason(s) for the decision.**

No dividends have been declared or recommended for the reported financial year as the Company recorded a loss for the financial period.

- 10. If the group has obtained a general mandate from shareholders for interested person transactions ("IPT"), the aggregate value of such transactions as required under Rule 920(1)(a)(ii). If no IPT mandate has been obtained, a statement to that effect.**

The Company did not obtain a general mandate from its shareholders for IPTs. Save for the below, there were no IPT transactions amounting to S\$100,000 and above during the six months ended 31 December 2025:

Name of interested person	Nature of relationship	Aggregate value of all interested person transactions during the financial year under review (excluding transactions less than S\$100,000 and transactions conducted under shareholders' mandate pursuant to Rule 920)	Aggregate value of all interested person transactions conducted under shareholders' mandate pursuant to Rule 920 (excluding transactions less than S\$100,000)
Espeetex Sdn. Bhd. (the "Espeetex")	Substantial shareholder of the Company, holding approximately 20.22% shareholding interest in the Company as at the date of this announcement.	S\$401,114 ⁽¹⁾	Not applicable
		S\$23,378,676 ⁽²⁾	Not applicable
Total		S\$23,779,790	Not applicable

- (1) As disclosed in, inter alia, the "Announcement on Interested Person Transactions Pursuant to Rule 905 (2) of the Catalyst Rules" dated 30 October 2025, the Company had entered into (i) a loan agreement dated 29 July 2025 between the Company and Espeetex in relation to the loan of aggregate principal amount of up to S\$1,500,000; (ii) a loan agreement dated 12 September 2025 between the Company and Espeetex in relation to the loan of aggregate principal amount of up to S\$1,500,000;

SINGAPORE INSTITUTE OF ADVANCED MEDICINE HOLDINGS LTD.
(Company Registration No: 201134046D)

- (2) As set out in the Company's announcement dated 30 October 2025, the Company has on 30 October 2025 entered into a conditional debt conversion deed ("Espeetex Loan Conversion Deed") with Espeetex in relation to the repayment of the aggregate outstanding sum owing by the Company to Espeetex of S\$23,378,676 as at 30 September 2025 ("Espeetex Loans") by way of conversion into 687,608,115 new Shares ("Loan Conversion Shares") at the issue price of S\$0.034 ("Espeetex Loan Conversion"). The Loan Conversion Shares will be issued in full and final repayment and discharge of the Espeetex Loans owing by the Company to Espeetex. Accordingly, following the completion of the Espeetex Loan Conversion, the Company would be discharged from the Espeetex Loans due to Espeetex and be released from its repayment obligations in relation to the Espeetex Loans. For completeness, it was further agreed that any further interest accruing on the Espeetex Loans will be repaid by the Company by way of cash on the date of completion of the Espeetex Loan Conversion (or such later date as parties may agree). Please refer to the Company's announcement dated 30 October 2025 for further details relating to the Espeetex Loan Conversion.

15. Use of Placement net proceeds

With reference to the Company's announcement made on 2 February 2026, the Company has fully utilised the net proceeds amounting to S\$644,400 (excluding professional expenses of approximately S\$47,000) (the "Placement Net Proceeds") raised from the placement of an aggregate of 19,748,000 new ordinary shares in the capital of the Company (the "Shares") at a placement price of S\$0.035 per Share to certain subscriber completed on 15 October 2025.

As at the date of this announcement, the status on the use of the Placement Net Proceeds is as follows:

Use of Placement Net Proceeds	<u>Amount utilised as at the date of this announcement</u> S\$	<u>Balance as at the date of this announcement</u> S\$
General working capital		
– Maintenance fees for medical equipment	644,400	-

16. Confirmation that the issue has procured undertakings from all its directors and executive officers (in the format set out in Appendix 7H) under Rule 720(1) of the Catalyst Listing Manual.

The Company confirms that it has procured undertakings from all its directors and executive officers (in the format set out in Appendix 7H) under Rule 720(1) of the Catalyst Listing Manual.

17. Negative confirmation pursuant to Rule 705(5) of the Catalyst Rules

The Board of Directors of the Company confirms that to the best of its knowledge, nothing has come to its attention which may render the financial results for the half year ended 31 December 2025 to be false or misleading in any material aspect.

18. Disclosures required pursuant to Rule 706A of the Catalyst Rules

During 1H FY26, the Company did not acquire any shares resulting in any company becoming a subsidiary or associated company or increasing its shareholding percentage in any subsidiary. Additionally, the Company did not dispose of any shares resulting in a company ceasing to be a subsidiary corporation or associated company or decreasing its shareholding percentage in any subsidiary corporation.

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BY ORDER OF THE BOARD

Dr Djeng Shih Kien
Executive Director and Chief Executive Officer
13 February 2026

Yeo Seng Lye Paul
Executive Director and Chief Operating Officer

Singapore Institute of Advanced Medicine Holdings Ltd. (the "**Company**") was listed on Catalist of the Singapore Exchange Securities Trading Limited ("**SGX-ST**") on 16 February 2024. The initial public offering of the Company was sponsored by PrimePartners Corporate Finance Pte. Ltd. (the "**Sponsor**").

This announcement has been reviewed by the Sponsor. It has not been examined or approved by the SGX-ST. 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. Ng Shi Qing, 16 Collyer Quay, #10-00 Collyer Quay Centre, Singapore 049318, sponsorship@ppcf.com.sg.