

MEDINEX LIMITED

Incorporated in the Republic of Singapore

Registration No. 200900689W

COMPLETION OF THE PROPOSED INVESTMENT IN NUFFIELD DENTAL HOLDINGS PRIVATE LIMITED

The Board of Directors (the "**Board**") of Medinex Limited (the "**Company**" and together with its subsidiaries, the "**Group**") refers to the announcement made by the Company on 2 May 2019 ("**Previous Announcement**") in relation to:

- (a) the joint venture entered into by the Company with HC Surgical Specialists Limited ("**HCSS**"), Shinex Capital Pte. Ltd. ("**Shinex**") and Horizon Venture Pte. Ltd., in respect of Zenmedic Capital Pte. Ltd. ("**Zenmedic**") (the "**Joint Venture**"); and
- (b) the proposed investment in Nuffield Dental Holdings Private Limited ("**Nuffield**") ("**Proposed Investment**").

Unless otherwise defined, all capitalised terms used herein shall bear the same meanings as ascribed to them in the Previous Announcement.

The Board is pleased to announce that the Parties have today provided an interest free loan of S\$2.25 million ("**Loan**") to Zenmedic, in proportion to their respective shareholding percentages in Zenmedic, for the purpose of funding the Proposed Investment in Nuffield. Details of the Loan are set out in the table below.

	Name of Party	Number of shares held in Zenmedic	% of the issued share capital of Zenmedic held	Amount of Loan (S\$)
(i)	Medinex Limited	625	27.8%	625,000
(ii)	HC Surgical Specialists Limited	625	27.8%	625,000
(iii)	Horizon Venture Pte. Ltd.	500	22.2%	500,000
(iv)	Shinex Capital Pte. Ltd.	500	22.2%	500,000
	Total	2,250	100%	2,250,000

The Loan will be available to Zenmedic for as long as Zenmedic requires.

The Company's portion of the Loan of S\$625,000 was funded by internal resources.

As disclosed in the Previous Announcement, the Joint Venture with interested persons is an interested person transaction under Chapter 9 of the Listing Manual. Accordingly, the provision of Loan to the Joint Venture with interested persons will also constitute an interested person transaction under the Listing Manual.

The provision of Loan to the Joint Venture with interested persons, however, falls under the exemption for shareholders' approval pursuant to Rule 916(3) of the Listing Manual.

Pursuant to Rule 916(3) of the Listing Manual, the Company is not required to seek shareholders' approval for the provision of Loan to the Joint Venture for the following reasons:

- (a) The Loan is extended by all joint venture partners in proportion to their equity and on the same terms;
- (b) The interested persons, being HCSS and Shinex, do not have an existing equity interest in the Joint Venture prior to the participation of the Company in the Joint Venture; and
- (c) The Audit Committee of the Company is of the view that (i) the provision of Loan is not prejudicial to the interests of the Company and its minority shareholders, and (ii) the risks and rewards of the Joint Venture are in proportion to the equity of each joint venture partner and the terms of the Joint Venture are not prejudicial to the interests of the Company and its minority shareholders.

The provision of the Loan to Zenmedic is not expected to have any material impact on the consolidated earnings per share or net tangible assets per share of the Group for the current financial year ending 31 December 2019.

Pursuant to the provision of the Loan and the completion of all conditions stipulated in the Agreement, Zenmedic has today completed the Proposed Investment in Nuffield and granted a redeemable convertible loan of the principal sum of S\$2.25 million to Nuffield.

By Order of the Board

Jessie Low Mui Choo
Executive Director and Chief Executive Officer

9 May 2019

Medinex Limited (the "**Company**") was listed on Catalist of the Singapore Exchange Securities Trading Limited (the "**SGX-ST**") on 7 December 2018. The initial public offering of the Company was sponsored by Novus Corporate Finance Pte. Ltd. (the "**Sponsor**").

This announcement has been prepared by the Company and reviewed by the Sponsor, in compliance with Rule 226(2)(b) of the SGX-ST Listing Manual Section B: Rules of Catalist.

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 accuracy, completeness or correctness of any of the information, statements or opinions made, or reports contained in this announcement is the sole responsibility of the Company's board of directors and management.

The contact person for the Sponsor is Mr. Pong Chen Yih, Chief Operating Officer, at 9 Raffles Place, #17-05 Republic Plaza Tower 1, Singapore 048619, telephone (65) 6950 2188.