



SINGAPORE O&G LTD.  
CARING FOR WOMEN'S & CHILDREN'S HEALTH

## **SINGAPORE O&G LTD.**

(Company Registration No. 201100687M)

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### **INTERESTED PERSON TRANSACTION – TENANCY AGREEMENT WITH LEE & LEE CLINIC PTE LTD AND AVESA PTE LTD**

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#### **1 INTRODUCTION**

The Board of Directors of Singapore O&G Ltd. (the “**Company**”) wishes to announce that its wholly-owned subsidiaries, K W Lee Clinic & Surgery for Women Pte. Ltd. (“**KWL**”) and SOG Children (Paediatrics – Gleneagles) Pte. Ltd. (“**P-GLEN**”), which operates in the Premises (defined herein) has renewed the lease term of the existing tenancy agreement (the “**Tenancy Agreement**”) entered with Lee & Lee Clinic Pte Ltd and Avesa Pte Ltd for two (2) years (the “**Renewal**”) commenced on 1 January 2021 and expiring on 31 December 2022. Pursuant to the Tenancy Agreement, KWL and P-GLEN currently lease units #08-14/15/16 at 6 Napier Road, Gleneagles Medical Centre, Singapore 258499 (the “**Premises**”).

Lee & Lee Clinic Pte. Ltd. and Avesa Pte. Ltd. are 60% and 50% respectively owned by Dr Lee Keen Whye (“**Dr Lee**”). Dr Lee is a director and controlling shareholder of the Company as defined in the Listing Manual Section B: Rules of Catalist (“**Catalist Rules**”) of the Singapore Exchange Securities Trading Limited (“**SGX-ST**”):

Accordingly, the Renewal would constitute an Interested Person Transaction (“**IPT**”) pursuant to Chapter 9 of the Catalist Rules.

#### **2 THE RENEWAL AS INTERESTED PERSON TRANSACTION (“IPT”)**

The rental fee of the Premises payable during the Renewal period is approximately S\$903,096 which represents 3.8% of the latest audited net tangible assets (“**NTA**”) of the Company and its subsidiaries (collectively, the “**Group**”). The Group’s latest audited NTA as at 31 December 2019 was S\$23,978,945.

#### **3 DETAILS OF THE TENANCY AGREEMENT AND THE RENEWAL**

Under the Tenancy Agreement, the Premises occupy a total floor area of 2,034 square feet. The rental rates of the Renewal were arrived at after negotiation between the parties and are computed based on the recent transacted market rate.

In accordance with the terms of the Renewal, security deposits amounting to S\$69,156 shall be maintained with Lee & Lee Clinic Pte Ltd and Avesa Pte Ltd by way of cash.

#### **4 RATIONALE FOR THE TENANCY AGREEMENT**

The Premises will be used to operate KWL and P-GLEN medical clinics. As KWL and P-GLEN are the existing tenants of the Premises, and the rental rate for the Renewal is comparable with the market rental rates, the renewal of the lease will enable our clinics to provide continuing patient care with no disruption to the operations over the next two (2) years.

## 5 TOTAL VALUE OF IPTS

The value of the Renewal entered during the financial year-to-date amounts to approximately S\$903,096 (representing 3.8% of the Group's latest audited NTA as at 31 December 2019).

Save for the abovementioned Renewal, the Company has not entered into any other transaction (excluding transactions less than S\$100,000) with any other interested persons.

## 6 AUDIT COMMITTEE STATEMENT

The Audit Committee of the Company has reviewed the terms of the said IPT and is of the view that the transaction had been carried out on normal commercial terms and are not prejudicial to the interest of the Company and its minority shareholders.

## BY ORDER OF THE BOARD

DR. BEH SUAN TIONG  
EXECUTIVE CHAIRMAN  
5 January 2021

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*This announcement has been reviewed by the Company's sponsor, PrimePartners Corporate Finance Pte. Ltd. (the "Sponsor"). It has not been examined or approved by the Singapore Exchange Securities Trading Limited (the "Exchange") and the Exchange assumes no responsibility for the contents of this document, including the correctness of any of the statements or opinions made or reports contained in this document.*

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