



MEDI LIFESTYLE LIMITED

(Company Registration Number 201117734D)
(Incorporated in the Republic of Singapore on 26 July 2011)

UPDATES TO THE CONVERTIBLE BONDS ISSUE

*Unless otherwise defined, all capitalised terms used herein shall bear the same meanings ascribed to them in the Company's announcements dated 15 March 2023, 1 May 2023, 15 June 2023, 26 June 2023, 28 June 2023, 3 July 2023, 10 July 2023, 11 July 2023 and 4 August 2023 and Circular dated 13 April 2023 in relation to, inter alia, the Proposed CB Issuance (the "**Announcements**").*

1. INTRODUCTION

The Board of Directors (the "**Board**" or "**Directors**") of Medi Lifestyle Limited (the "**Company**", and together with its subsidiaries, the "**Group**") refers to the Announcements and wishes to update that the parties, including the Subscriber, the Bondholder (as defined below) and the Company (each a "**Party**" and collectively the "**Parties**") have, after considering the historical trading price of the Company's shares in the last 6 months, entered into a deed of termination ("**Deed of Termination**") to amongst others, mutually consent, agree and declare that with effect from 19 February 2024 ("**Effective Date**"), the Subscription Agreement shall be terminated in its entirety and all rights and obligations of the Parties under the Subscription Agreement shall automatically cease and terminate.

2. MUTUAL TERMINATION

Pursuant to the Deed of Termination:

- (a) the remaining Bonds which have not been issued under the Subscription Agreement shall be cancelled;
- (b) the undertakings and indemnities provided by each Party under the Subscription Agreement are hereby terminated;
- (c) the obligations of each Party under the Subscription Agreement are hereby released;
- (d) Notwithstanding the termination of the Subscription Agreement, the Parties acknowledge, confirm and undertake that the S\$700,000 in principal amount of Bonds ("**Outstanding Bonds**") which have been issued by the Company and currently held by T2S Pte. Ltd. (the "**Bondholder**") shall remain in issue and existence and shall continue to be governed by the terms and conditions of the Bonds as set out in the Subscription Agreement. For the avoidance of doubt, the rights and obligations of the Company and the holder(s) of the Outstanding Bonds will survive the termination of the Subscription Agreement.

Each Party shall, with effect from the Effective Date, release and discharge the other Party from the further observance and performance of, and from any and all outstanding liabilities and obligations (whether actual or contingent) in respect of, arising out of or in connection with the Subscription Agreement.

3. TRANSFER OF OUTSTANDING BONDS

- 3.1 Pursuant to paragraph 2(d) above, the Bondholder had transferred S\$400,000 in principal amount of the Outstanding Bonds to Lingholm Holdings Pte. Ltd. ("**LHPL**") and S\$300,000 in principal amount of the Outstanding Bonds to NCY Energy Pte. Ltd. ("**NEPL**") (collectively, the "**Transfer**").
- 3.2 LHPL is a company incorporated in Singapore on 19 September 2012 and its principal business is that of an investment holding company. The shareholders of LHPL are Mr Xia Junwei and Ms Yuan Xiaohan who hold 90.0% and 10.0% of the shares in LHPL respectively and whom are both directors of LHPL.

- 3.3 NEPL is a company incorporated in Singapore on 10 April 2019 and its principal business is in wholesale trading of goods. The shareholders of NEPL are Mr Ng Cheng Yeong and Ms Zaneta Febriana who hold 51.0% and 49.0% of the shares in NEPL respectively. The directors of NEPL are Ms Zaneta Febriana and Mr Huang Xianqiang.
- 3.4 No commission or introducer fee was paid or is payable by the Company in connection with the Transfer.
- 3.5 Each LHPL and NEPL have separately confirmed that:
- (a) it and its shareholder(s) are not a substantial shareholder of the Company;
 - (b) its shareholder(s) are not an immediate family member of the directors or substantial shareholders of the Company;
 - (c) it and its shareholder(s) are not a substantial shareholder, related company (as defined under Section 6 of the Companies Act 1967 of Singapore), associated company or sister company of the Company's substantial shareholders;
 - (d) it is not a corporation in whose shares any of the Company's directors or substantial shareholders has/have an aggregate interest of at least 10%;
 - (e) it and its shareholder(s) are not a person falling within Rule 812 of the Catalist Rules;
 - (f) it and its shareholder(s) are not an associate (as from time to time defined in the Catalist Rules) of any of the foregoing;
 - (g) it and its shareholder(s) are not a person acting in concert with, or associated or related to, any of the other bond holders, their directors, substantial shareholders and/or associates of the foregoing persons; and
 - (h) it and its shareholder(s) have no relationship (including any business relationship) with the Group, the Company's directors, or substantial shareholders.

4. OTHERS

The Company will update Shareholders on any developments, including fund-raising efforts as and when appropriate.

By Order of the Board

Dato' Low Koon Poh
Executive Chairman & Chief Executive Officer
19 February 2024

MEDIA CONTACT

For media queries, please contact:

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