



Q & M DENTAL GROUP (SINGAPORE) LIMITED

(Company Registration Number 200800507R)

(Incorporated in the Republic of Singapore)

SETTLEMENT AGREEMENT WITH DR ONG AND WITHDRAWAL OF REQUISITION NOTICE

1. INTRODUCTION

- 1.1. The board of directors (the “**Board**” or the “**Directors**”) of Q & M Dental Group (Singapore) Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”) refers to its announcements dated 29 June 2024, 16 September 2024, 28 October 2024 and 16 December 2024 (collectively, the “**Previous Announcements**”).

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

- 1.2. The Company announced on 28 October 2024 that:

- (a) the Acumen Board decided to exercise Acumen’s contractual right on 26 October 2024 to terminate Dr Ong’s employment (as chief executive officer of Acumen) by providing her with two (2) months’ salary in lieu of notice, in accordance with her terms of employment; and
- (b) taking into account, *inter alia*, the suspension of the Laboratory Business, the impending cessation of the Sengkang JTV, the Contractual Termination of Dr Ong, and the additional time and cost to pursue the Investigations, the Acumen Board (with the concurrence of the Board and the Aoxin Board) had decided not to continue the Investigations into Dr Ong’s acquisition of an indirect interest in the assets of a supplier of Acumen and ancillary issues arising from it.

The announcement further stated, among other things, that the CLA Report of Factual Findings had not provided any conclusions regarding Dr Ong’s involvement in any misconduct under any relevant laws and regulations.

2. SETTLEMENT AGREEMENT WITH DR ONG AND WITHDRAWAL OF REQUISITION NOTICE FOR CONVENING AN EXTRAORDINARY GENERAL MEETING OF AOXIN

- 2.1. The Company wishes to announce that since then, it has, together with Aoxin, Acumen and Acumen Research Laboratories Pte. Ltd. (Acumen’s wholly-owned subsidiary), entered into a settlement agreement with Dr Ong on 22 March 2025 (“**Settlement Agreement**”). Pursuant to the terms of the Settlement Agreement, the terms of which are confidential, the parties have agreed to a full and final settlement of all disputes, with no admission as to liability by any party. No fault or blame is therefore attributed to any party.

- 2.2. In addition, the Company understands that Dr Ong has voluntarily agreed to resign from her position as executive director of Aoxin which shall take effect from 22 March 2025. Please refer to Aoxin's announcement dated 22 March 2025 for more information.
- 2.3. Accordingly, the Company has withdrawn its requisition notice to convene an extraordinary general meeting of Aoxin.
- 2.4. Based on the current assessment of the Board, the entry into the Settlement Agreement is not expected to have a material impact on the Group's core businesses and the Company's net tangible assets or earnings per share for the current financial year ending 31 December 2025.

By Order of the Board

Ng Sook Hwa
Chief Financial Officer
22 March 2025