ALPHA DX GROUP LIMITED
(UNDER JUDICIAL MANAGEMENT)
(Incorporated in the Republic of Singapore)
(Company Registration No. 200310813H)

PROPOSED SCHEME OF ARRANGEMENT

Unless otherwise defined, all capitalised terms used in this announcement shall bear the same meanings as those defined in the Scheme of Arrangement document dated 2 February 2024 (the "**Scheme Document**"), which is attached as Appendix I to this announcement.

1. PROPOSED "PRE-PACKAGED" SCHEME OF ARRANGEMENT

Alpha DX Group Limited (under judicial management) (the "**Company**") wishes to announce that the Company had on 2 February 2024 entered into the Scheme Document in respect of a proposed "pre-packaged" scheme of arrangement with its creditors (the "**Scheme**") pursuant to Section 71 of the Insolvency, Restructuring and Dissolution Act 2018 (No. 40 of 2018) ("**IRDA**"). The Scheme Document, which comprises the Explanatory Statement, the Scheme, the Proof of Debt and the Ballot Form, has been sent to the Company's list of creditors (recorded as at 20 January 2023) on 2 February 2024.

If the Scheme is approved by a majority in number (over 50%) representing three-fourths (that is, 75%) in value of Scheme creditors casting their votes through the Ballot Forms, the Company will make an application to the High Court of the Republic of Singapore (the "**Court**") under Section 71 of the IRDA to sanction the Scheme without a meeting of creditors. This expedited scheme approval procedure obviates the need to apply to Court to convene a meeting of creditors to consider and if thought fit, approve the Scheme.

2. SALIENT TERMS OF THE SCHEME

Please refer to the Scheme Document, which is attached as Appendix I to this announcement, for full details and the terms of the Scheme.

I. RATIONALE

The Scheme was proposed by the Judicial Managers to fulfil one of the statutory objectives of judicial management, which is to seek a compromise or arrangement between the Company and its creditors.

The Scheme would allow the settlement and discharge of the Company's debts with its creditors with a better recovery for creditors as compared to a compulsory liquidation. Presently, as the Company has limited cash resources and no operations, it is unlikely that there is any recovery given to creditors should the Company be liquidated.

II. SCHEME OVERVIEW

Under the Scheme, the Company shall:

(a) provide a cash amount of S$1,200,000 (the "**Cash Distribution**") to be distributed pro-rata amongst all creditors who have an Approved Claim ("**Participating Creditors**"); and

(b) make full settlement, compromise, release and discharge of any and all claims creditors have or may have against the Company, other than those of the Excluded Creditors.

The total quantum of debt to be restructured under the Scheme is approximately S$4.12 million.

III. CONDITIONS PRECEDENT TO THE SCHEME

The Scheme is subject to the following conditions precedent being met:

(a) the order of Court dated 15 March 2023 placing the Company in judicial management and appointing the Judicial Managers continuing to be in force (presently in force up till 8 March 2024);

(b) approval of the Scheme by a majority in number representing three-fourths in value of Participating Creditors casting their votes through the Ballot Forms; and

(c) confirmation by the Court pursuant to Section 71 of the IRDA and a copy of the order of Court sanctioning the Scheme being lodged with the Accounting and Corporate Regulatory Authority of Singapore ("**ACRA**")pursuant to Section 71(10) of the IRDA.

IV. DISCHARGE AND EXTINGUISHMENT OF CLAIMS

(a) Unless otherwise expressly provided for in the Scheme, creditors shall accept the payments and benefits under the Scheme given to them in full satisfaction and complete discharge and extinguishment of all claims and all interest, costs, charges, fees and expenses incurred in connection therewith.

(b) All claims for any interest (whether contractual, default, penalty or otherwise), costs, fees and expenses accruing after the Proof of Debt Cut-Off Date arising from, in connection with or relating to any claims shall be waived and deemed to be forever extinguished, and shall not be payable by the Company.

(c) On the date on which the Scheme becomes effective and binding on the Commencement Date (with the lodgment of a copy of the order of Court sanctioning the Scheme with ACRA pursuant to Section 71(10) of the IRDA), all claims shall be forever waived, released, discharged and extinguished, other than any claims from Approved Creditors for the payments and benefits under the Scheme.

(d) For the avoidance of doubt, nothing in the Scheme shall affect, fetter or limit the Company's rights that it may have at law in relation to any claims or legal proceedings against any creditor.

V. KEY DATES AND INDICATIVE TIMELINE

Events	Indicative Timeline
Issuance of Scheme Document	2 February 2024
Proof of Debt Cut-Off Date (last day for lodgment of Proof of Debt and Ballot Forms)	16 February 2024, no later than 4.00 p.m.
Notification of adjudication of Proofs of Debt	1 March 2024
Notification of outcome of Vote Solicitation	1 March 2024
Court hearing to sanction Scheme	To be announced.
Commencement Date	To be announced. The Commencement Date is the date on which the Scheme, if approved by the Court, becomes effective and binding in accordance with the IRDA.
Payment of Cash Distribution	Within 30 Business Days after the Commencement Date.

3. FURTHER ANNOUNCEMENTS

Further announcements on the above will be made in due course as and when there are material developments. Shareholders should consult their professional advisers if they have any doubt about the actions that they should take.

SUBMITTED BY THE JUDICIAL MANAGERS

For and on behalf of the Company
Tan Wei Cheong
Joint and Several Judicial Manager
5 February 2024

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.

Appendix I: Scheme Document dated 2 February 2024