

**QUANTUM HEALTHCARE LIMITED**  
(Company Registration No. 202218645W)  
(Incorporated in Singapore)

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**DISCLAIMER OF OPINION BY THE INDEPENDENT AUDITOR ON THE AUDITED FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2023**

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Pursuant to Rule 704(4) of the Listing Manual Section B: Rules of Catalist of the Singapore Exchange Securities Trading Limited, the Board of Directors (the "**Board**" or "**Directors**") of Quantum Healthcare Limited (the "**Company**", and together with its subsidiaries, the "**Group**") wishes to announce that the Company's external auditor, Mazars LLP ("**Independent Auditor**"), have included a disclaimer of opinion in their report dated 12 April 2024 for the financial year ended 31 December 2023 ("**FY2023**") ("**Independent Auditor's Report**") based on the use of going concern assumption on the consolidated financial statements of the Group and the Company.

The Independent Auditor's Report and the related audited financial statements for FY2023 (the "**Audited Financial Statements**") can also be found in the Company's annual report for FY2023 ("**FY2023 Annual Report**"), which is released on SGXNet on 12 April 2024. Shareholders of the Company ("**Shareholders**") are advised to read this announcement in conjunction with the Audited Financial Statements and the FY2023 Annual Report.

Basis for Disclaimer of Opinion – Going Concern Assumption

For the financial year ended 31 December 2023, the Group incurred a net loss and a total comprehensive loss of S\$3,381,000 and S\$3,385,000, respectively, and has net cash flows used in operating activities of S\$628,000. As at 31 December 2023, the Group's and Company's current liabilities exceeded its current assets by S\$7,189,000 and S\$7,147,000 respectively, and the Group and Company have a deficit in shareholders' equity of S\$3,028,000 and S\$5,038,000, respectively, as at that date. These conditions indicate the existence of a material uncertainty which may cast a significant doubt on the ability of the Group and the Company to continue as going concern.

Notwithstanding the above, the Directors are of the view that it is appropriate for the financial statements to be prepared on a going concern basis after considering the assumptions as disclosed in Note 2.1(b) to the Audited Financial Statements.

The use of the going concern assumption by the Directors in the preparation of the financial statements is dependent on various assumptions that are premised on future events, of which the viability relating to certain assumptions is materially uncertain in the absence of supporting evidence. Consequently, we are unable to conclude on the appropriateness of the Directors' use of the going concern assumption in preparation of these financial statements.

Should the going concern assumption be inappropriate, adjustments may have to be made to reflect the situation that assets may need to be realised other than in the normal course of business and at amounts which could differ significantly from the amounts at which they are recorded in the statement of financial position. In addition, the Group and the Company may have to provide for further liabilities that might arise, and to reclassify non-current assets and non-current liabilities, where applicable, as current assets and current liabilities respectively. **No such adjustments have been made to these financial statements.**

The Board is of the opinion that sufficient information has been disclosed for trading of the Company's securities to continue in an orderly manner and confirmed that all material disclosure has been provided for trading of the Company's shares to continue.

Shareholders are advised to read the FY2023 Annual Report in its entirety, as announced on SGXNet.

By Order of the Board  
**QUANTUM HEALTHCARE LIMITED**

Thomas Tan Gim Chua  
Chief Executive Officer and Executive Officer  
12 April 2024

*This announcement has been reviewed by the Company's sponsor, PrimePartners Corporate Finance Pte. Ltd. ("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 announcement, including the correctness of any of the statements or opinions made or reports contained in this announcement.*

*The contact person for the Sponsor is Ms Lim Hui Ling, 16 Collyer Quay, #10-00 Collyer Quay Centre, Singapore 049318, sponsorship@ppcf.com.sg.*