

REVEZ CORPORATION LTD.
(Incorporated in the Republic of Singapore)
(Company Registration No. 201119167Z)

**ENTRY INTO A NON-BINDING TERM SHEET IN RESPECT OF THE PROPOSED ACQUISITION OF
MAGENTA WELLNESS PTE. LTD.**

1. INTRODUCTION

The board of directors (the "**Board**" or the "**Directors**") of REVEZ Corporation Ltd. (the "**Company**") and together with its subsidiaries, the "**Group**") wishes to announce that the Company is exploring diversifying its business into the healthcare industry. In this connection, the Company has on 17 April 2023, entered into a non-binding term sheet ("**Term Sheet**") with Loy Chye Kwong, Yap Keng Leng, Kenneth and Li Guangming ("**Vendors**") to acquire a stake of between 60% to 70% (the "**Proposed Acquisition**") in Magenta Wellness Pte. Ltd. ("**Magenta Wellness**") for an indicative consideration of between S\$4,560,000 to S\$5,320,000. If the Proposed Acquisition materialises, it will mark the Group's entry into the provision of managed healthcare and wellness solutions business.

2. INFORMATION ON MAGENTA WELLNESS

- 2.1 Magenta Wellness is a private limited company incorporated in Singapore. Magenta Wellness provides managed healthcare and wellness solutions to corporations by establishing an extensive network of medical services providers to deliver healthcare services to the employees of corporations. Such services enable the corporations to achieve the dual objectives of managing rising healthcare costs and delivering quality healthcare provided to their employees in a convenient, reliable, co-ordinated and comprehensive manner.
- 2.2 As at the date of this announcement, Loy Chye Kwong is the sole director of Magenta Wellness. Loy Chye Kwong, Yap Keng Leng, Kenneth and Li Guangming are the shareholders of Megenta Wellness, and all of them are entrepreneurs.
- 2.3 The Vendors are independent of the directors, controlling shareholders or their respective associates of the Group. As at the date of this announcement, the Vendors do not have any shareholding interests, directly or indirectly, in the Company.

3. KEY PROVISIONS OF THE TERM SHEET

- 3.1 The Term Sheet sets out some basic terms and conditions for further discussion between parties to the Term Sheet ("**Parties**") in respect of the Proposed Acquisition. The Term Sheet is not legally binding (save for certain provisions relating to confidentiality, exclusivity, costs and governing law and jurisdiction) and does not give rise to any contractual or legally enforceable obligation on any of the Parties. There will be no obligation on any Party to undertake any transaction relating to Magenta Wellness until definitive agreement(s) are signed by the Parties.
- 3.2 Some of the key provisions of the Term Sheet are set out below:
- (a) Parties have agreed on an exclusivity period of ninety (90) days from the date of the Term Sheet ("**Exclusivity Period**") during which the Vendors and Magenta Wellness will exclusively deal with the Company and will not conduct or solicit any discussions

or negotiations with any third party regarding any sale/subscription of shares in Magenta Wellness or any sale of any part of the business and assets of Magenta Wellness;

- (b) the Parties will bear their own costs and expenses incurred or to be incurred in relation to the negotiation, documentation and implementation of the Term Sheet and the Proposed Acquisition; and
- (c) the Term Sheet will terminate on the earlier of (i) the entry by the Parties into definitive agreement(s); (ii) a written agreement of the Parties to terminate the Term Sheet; or (iii) the expiry of the Exclusivity Period.

3.3 Pursuant to the Term Sheet, the Proposed Acquisition, if materialises, will be subject to the following conditions, amongst others:

- (a) due diligence on Magenta Wellness being completed to the satisfaction of the Company;
- (b) the rectification of any legal, commercial, tax, financial and/or technical issues identified in connection with the due diligence investigations on Magenta Wellness to the satisfaction of the Company;
- (c) if required, approval of the shareholders of the Company ("**Shareholders**") being obtained in an extraordinary general meeting for the Proposed Acquisition;
- (d) all other necessary approvals, consents, licences, permits, authorisations and/or registrations from/with all relevant governmental, regulatory and other authorities, financiers, counterparties and/or third Parties in relation to Magenta Wellness and the Company having been obtained, remaining valid and in force and not having been withdrawn, revoked or amended, nor subject to conditions not acceptable to the Company;
- (e) the Vendors continuing to work in the new management of Magenta Wellness for such period of time on a mutually agreed work scope and compensation structure in accordance with new service contract to be executed; and
- (f) there being no occurrence of any event, circumstance, change, development or matter which has or would reasonably be expected to have a material adverse effect on the Proposed Acquisition.

3.4 The Term Sheet further provides that upon completion of the Proposed Acquisition and subject to applicable laws and satisfactory completion of due diligence by the Company, Loy Chye Kwong will be appointed to the Board.

4. RATIONALE FOR THE PROPOSED ACQUISITION

The Group is a creative tech group incorporating innovators, technologists and creative capabilities to drive enterprise and consumer value. Through its subsidiaries, the Group designs and develop immersive and interactive virtual and multimedia experiences, and cutting-edge software solutions.

The Group has been exploring entry into high growth business segments in order to create new revenue stream, which will enhance Shareholder value and reduce the Group's reliance on its

existing business. The Proposed Acquisition, if materialised, will enable the Group to diversify its business into healthcare industry through the provision of managed healthcare and wellness solutions to corporations. Magenta Wellness has established an extensive network of medical services and wellness providers to deliver healthcare and wellness services to corporations and employees of corporations. The Group will be able to leverage on Magenta Wellness's established track record and extensive network to take up a greater role in the healthcare industry.

5. SHAREHOLDERS' APPROVAL

The diversification into the healthcare industry and the provision of managed healthcare and wellness solutions to corporations involves a new business which is different from the existing businesses of the Group. Should the Company decide to proceed with the diversification and the Proposed Acquisition, the Company will seek the approval of the Shareholders at an extraordinary general meeting to be convened, in respect of the business diversification and if required, the Proposed Acquisition.

6. FUND RAISING

The Company contemplates that should the diversification of the Group's business to the healthcare industry and the Proposed Acquisition is implemented, the Group will require additional fundings to finance these endeavours. The Company will consider all means of raising funds including but not limited to equity financing. The Company intends to fund the Proposed Acquisition through such fundraising activity.

7. FURTHER UPDATES

The Company will make further announcement(s), in compliance with the requirements of the Singapore Exchange Securities Trading Limited Listing Manual Section B: Rules of Catalist (the "**Catalist Rules**"), in particular, the disclosure requirements under Chapter 8 and Chapter 10 of the Catalist Rules, upon the execution of the definitive agreement(s) and/or when there are material developments in respect of the Proposed Acquisition and/or fundraising activities.

8. INTERESTS OF DIRECTORS AND CONTROLLING SHAREHOLDERS

None of the Directors or controlling shareholders of the Company, has any interest, direct or indirect, in the transactions contemplated herein (other than in their capacity as a director or Shareholder).

9. TERM SHEET AVAILABLE FOR INSPECTION

A copy of the Term Sheet will be made available for inspection during normal business hours at the registered office of the Company at 29 Media Circle, ALICE@Mediapolis South Tower #03-13 Singapore 138565, for a period of three (3) months from the date of this announcement.

10. DIRECTORS' RESPONSIBILITY STATEMENT

The Directors collectively and individually accept full responsibility for the accuracy of the information given in this announcement and confirm after making reasonable enquiries that, to the best of their knowledge and belief, this announcement constitutes full and true disclosure of all material facts about the diversification and the Proposed Acquisition, the Company and its subsidiaries, and the Directors are not aware of any facts the omission of which would make

any statement in this announcement misleading. Where information in the announcement has been extracted from published or otherwise publicly available sources or obtained from a named source, the sole responsibility of the Directors has been to ensure that such information has been accurately and correctly extracted from those sources and/or reproduced in the announcement in its proper form and context.

11. CAUTIONARY STATEMENT

Shareholders and potential investors should exercise caution when trading in the shares of the Company. The Proposed Acquisition is subject to, *inter alia*, the execution of definitive agreement(s) and conditions precedent to be fulfilled, and there is no certainty or assurance that the definitive agreement(s) will be entered into, or that the Proposed Acquisition will be completed.

Shareholders are advised to read this announcement and any further announcements by the Company carefully. Persons who are in doubt as to the actions they should take should consult their legal, financial, tax or other professional advisers.

By Order of the Board
REVEZ CORPORATION LTD.

Jennifer Zhang Dan
Executive Director

Date: 18 April 2023

This announcement has been prepared by REVEZ Corporation Ltd. ("Company") and its contents have been reviewed by the Company's sponsor, UOB Kay Hian Private Limited ("Sponsor") for compliance with the relevant rules of the Singapore Exchange Securities Trading Limited ("SGX-ST") Listing Manual Section B: Rules of Catalist.

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 accuracy, completeness or correctness of any of the information, statements or opinions made, or reports contained in this announcement.

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