

OFFER INFORMATION STATEMENT DATED 4 OCTOBER 2023

(Lodged with the Singapore Exchange Securities Trading Limited (the "SGX-ST") acting as agent on behalf of the Monetary Authority of Singapore (the "Authority") on 4 October 2023)

THIS OFFER INFORMATION STATEMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION. BEFORE MAKING ANY INVESTMENT IN THE NIL-PAID RIGHTS OR RIGHTS SHARES (EACH AS DEFINED HEREIN) BEING OFFERED BY META HEALTH LIMITED (THE "COMPANY"), YOU SHOULD CONSIDER THE INFORMATION PROVIDED IN THIS OFFER INFORMATION STATEMENT CAREFULLY, AND CONSIDER WHETHER YOU UNDERSTAND WHAT IS DESCRIBED IN THIS OFFER INFORMATION STATEMENT. YOU SHOULD ALSO CONSIDER WHETHER AN INVESTMENT IN THE NIL-PAID RIGHTS OR RIGHTS SHARES BEING OFFERED IS SUITABLE FOR YOU, TAKING INTO ACCOUNT YOUR INVESTMENT OBJECTIVES AND RISK APPETITE. IF YOU ARE IN ANY DOUBT AS TO THE ACTION YOU SHOULD TAKE, YOU SHOULD CONSULT YOUR LEGAL, FINANCIAL, TAX OR OTHER PROFESSIONAL ADVISER(S) IMMEDIATELY. YOU ARE RESPONSIBLE FOR YOUR OWN INVESTMENT CHOICES.

The Right Shares (as defined herein) offered are issued by the Company, an entity whose shares are listed for quotation on the Catalist (as defined herein).

Companies listed on the Catalist may carry higher investment risk when compared with larger or more established companies listed on the Main Board of the SGX-ST. In particular, companies may list on the Catalist without a track record of profitability and there is no assurance that there will be a liquid market in the securities traded on the Catalist. A prospective investor should be aware of the risks of investing in such companies and should make the decision to invest only after careful consideration and, if appropriate, consultation with an independent financial adviser.

An application has been made to the SGX-ST for permission for the Rights Shares to be listed for quotation on the Catalist. The listing and quotation notice has been obtained on 11 September 2023 from the SGX-ST to deal in and for the listing of and quotation for the Rights Shares on the Catalist subject to certain conditions being fulfilled which include, among others, compliance with the SGX-ST's listing requirements. The listing and quotation notice granted by the SGX-ST for the listing of and quotation for the Rights Shares on the Catalist is in no way reflective of and is not to be taken as an indication of the merits of the Rights Issue (as defined herein), the Rights Shares, the Company, its Subsidiaries (as defined herein) and their securities. The Rights Shares will be admitted to the Catalist and official quotation will commence after all conditions imposed by the SGX-ST are satisfied, the certificates relating thereto have been issued and the allotment notification letters from The Central Depository (Pte) Limited ("CDP") have been despatched.

This offer is made in or accompanied by a copy of this offer information statement (the "Offer Information Statement"), together with copies of the Application Form for Rights Shares and Excess Rights Shares ("ARE") and the Application Form for Rights Shares ("ARS"), that has been lodged with the SGX-ST, acting as agent on behalf of the Authority. As at the Latest Practicable Date (as defined herein), the Company does not have any Scripholder (as defined herein) and accordingly, this Offer Information Statement does not include details as to the offer of Nil-Paid Rights and Rights Shares to Entitled Scripholders and the terms and conditions under the Rights Issue which are applicable thereto, the provisional allotment letter which would be issuable to Entitled Scripholders in relation to the provisional allotments of Rights Shares to them under the Rights Issue, and the procedures for Entitled Scripholders to accept and apply for the Rights Shares and the Excess Rights Shares (as defined herein).

Neither the Authority nor the SGX-ST has examined or approved the contents of this Offer Information Statement, the OIS Notification Letter (as defined herein), the ARE, and the ARS (collectively, the "Documents"). Neither the Authority nor the SGX-ST assumes any responsibility for the contents of the Documents, including the correctness of any of the statements or opinions made or reports contained herein. Neither the Authority nor the SGX-ST has in any way considered the merits of the Company and its Subsidiaries, the Shares (as defined herein), the Rights Issue and the Rights Shares being offered or in respect of which an invitation is made for investment. The lodgement of this Offer Information Statement with the SGX-ST, acting as agent on behalf of the Authority, does not imply that the Securities and Futures Act 2001 of Singapore, or any other legal or regulatory requirements, or requirements under the SGX-ST's listing rules, have been complied with.

Acceptance of applications will be conditional upon issue of the Rights Shares and upon listing of the Rights Shares on the Catalist. Monies paid in respect of any application accepted will be returned if the listing of the Rights Shares does not proceed.

This Offer Information Statement, the OIS Notification Letter and its accompanying documents (including the ARE and the ARS) have been prepared solely in relation to the Rights Issue and shall not be relied upon by any other person or for any other purpose. This Offer Information Statement may not be sent or disseminated to any person or any jurisdiction in which it would not be permissible to make an offer of the Rights Shares, and does not constitute an offer, invitation or solicitation to any one in such jurisdiction.

The electronic dissemination of this Offer Information Statement, the despatch of the OIS Notification Letter and its accompanying documents and/or the transfer of the Rights Shares in jurisdictions other than Singapore may be prohibited or restricted by law. Persons having access to the electronic version of this Offer Information Statement and/or possession of the OIS Notification Letter and its accompanying documents should inform themselves about and observe any such restrictions. Any failure to comply with such restrictions may constitute a violation of the securities laws of such jurisdiction(s).

In accordance with the Securities and Futures (Offers of Investments) (Temporary Exemption from Sections 277(1)(c) and 305B(1)(b)) Regulations 2020, printed copies of this Offer Information Statement will **NOT** be despatched to any person. Printed copies of the ARE and the ARS, in the case of Entitled Depositors and Purchasers (each as defined herein) respectively, and the OIS Notification Letter containing instructions on how Entitled Shareholders (as defined herein) can access this Offer Information Statement electronically, will be despatched to Entitled Shareholders.

After the expiration of six (6) months from the date of lodgement of this Offer Information Statement, no person shall make an offer of Rights Shares, or allot, issue or sell any Rights Shares, on the basis of this Offer Information Statement; and no officer or equivalent person or promoter of the Company will authorise or permit the offer of any Rights Shares, or any securities or securities-based derivatives contracts or the allotment, issue or sale of any securities or securities-based derivatives contracts, on the basis of this Offer Information Statement. Your attention is drawn to the section entitled "Risk Factors" under Appendix A to this Offer Information Statement which should be read carefully.

This Offer Information Statement has been prepared by the Company and its contents have been reviewed by the Company's sponsor, ZICO Capital Pte. Ltd. (the "Sponsor"), in accordance with Rule 226(2)(b) of the SGX-ST Listing Manual Section B: Rules of Catalist (the "Catalist Rules"). This Offer Information Statement has not been examined or approved by the SGX-ST and the SGX-ST assumes no responsibility for the contents of this Offer Information Statement, including the correctness of any of the statements or opinions made or reports contained in this Offer Information Statement. The contact person for the Sponsor is Mr. Alex Tan, Chief Executive Officer, ZICO Capital Pte. Ltd. at 77 Robinson Road, #06-03 Robinson 77, Singapore 068896, telephone (65) 6636 4201.

**META HEALTH LIMITED**

(Company Registration No. 198804700N)
(Incorporated in the Republic of Singapore on 22 December 1988)

RENOUNCEABLE NON-UNDERWRITTEN RIGHTS ISSUE OF UP TO 518,066,109 NEW ORDINARY SHARES IN THE CAPITAL OF THE COMPANY ("RIGHTS SHARES") AT AN ISSUE PRICE OF S\$0.0055 FOR EACH RIGHTS SHARE, ON THE BASIS OF NINE (9) RIGHTS SHARES FOR EVERY TEN (10) EXISTING ORDINARY SHARES IN THE CAPITAL OF THE COMPANY HELD BY ENTITLED SHAREHOLDERS OF THE COMPANY AS AT THE RECORD DATE (AS DEFINED HEREIN), FRACTIONAL ENTITLEMENTS TO BE DISREGARDED (THE "RIGHTS ISSUE")

Manager of the Rights Issue

**ZICO CAPITAL PTE. LTD.**

(Company Registration No. 201613589E)
(Incorporated in the Republic of Singapore)

IMPORTANT DATES AND TIMES:

Last date and time for splitting and trading of Nil-Paid Rights	:	16 October 2023 at 5.00 p.m.
Last date and time for acceptance of and payment for Rights Shares	:	20 October 2023 at 5.30 p.m. (or 9.30 p.m. for Electronic Applications through ATMs of the Participating Banks)
Last date and time for renunciation and payment for Rights Shares	:	20 October 2023 at 5.30 p.m. (or 9.30 p.m. for Electronic Applications through ATMs of the Participating Banks)
Last date and time for application of and payment for Excess Rights Shares	:	20 October 2023 at 5.30 p.m. (or 9.30 p.m. for Electronic Applications through ATMs of the Participating Banks)

IMPORTANT NOTICE

Capitalised terms used below which are not otherwise defined herein shall have the same meanings as are ascribed to them under the section entitled “**Definitions**” of this Offer Information Statement.

Notification under Section 309B of the SFA: The provisional allotments of Rights Shares and the Rights Shares are prescribed capital markets products (as defined in the Securities and Futures (Capital Markets Products) Regulations 2018) and Excluded Investment Products (as defined in MAS Notice SFA 04-N12: Notice on the Sale of Investment Products and MAS Notice FAA-N16: Notice on Recommendations on Investment Products).

For Entitled Depositors (which exclude CPFIS Members, SRS Investors and investors who hold Shares through a finance company and/or a Depository Agent) and their Renounees, acceptances of the provisional allotment of Rights Shares and/or (if applicable) applications for Excess Rights Shares may only be made through (a) CDP, or (b) by way of an Electronic Application at an ATM of a Participating Bank, or (c) via SGX Investor Portal.

CPFIS Members, SRS Investors and investors who hold Shares through a finance company and/or a Depository Agent should refer to the section entitled “Important Notice to (A) CPFIS Members, (B) SRS Investors and (C) Investors who hold Shares through Finance Companies and/or Depository Agents” of this Offer Information Statement for important details relating to the offer procedure for them.

For Renounees of Entitled Depositors who hold Shares, or Purchasers whose purchases are settled, through finance companies or Depository Agents, acceptances of the provisional allotment of Rights Shares renounced or purchased must be made through their respective finance companies or Depository Agents, as the case may be. Such Renounees and Purchasers are advised to provide their respective finance companies or Depository Agents, as the case may be, with the appropriate instructions no later than the deadlines set by such intermediaries in order for such intermediaries to make the relevant acceptances of the provisional allotment of Rights Shares on their behalf by the Closing Date. Any acceptance of the provisional allotment of Rights Shares made by such investors directly through CDP, Electronic Applications, the Share Registrar and/or the Company will be rejected.

The Existing Shares are listed and quoted on the Catalist.

Persons wishing to purchase any Nil-Paid Rights and/or subscribe for the Rights Shares offered by this Offer Information Statement should, before deciding whether to purchase and/or subscribe, carefully read this Offer Information Statement in its entirety in order to make an informed assessment of the affairs of the Company and the Group, including but not limited to the assets and liabilities, risk factors, profits and losses, financial position, and performance and prospects of the Company and the Group, the merits of the Rights Issue, and the rights and liabilities attaching to the Nil-Paid Rights and the Rights Shares. They should rely, and shall be deemed to have relied, on their own independent enquiries and investigations of such affairs of the Company and the Group as well as any bases and assumptions, upon which financial projections, if any, are made or based, and carefully consider this Offer Information Statement in the light of their personal circumstances (including financial and taxation affairs). **No information in this Offer Information Statement should be considered to be business, financial, legal, investment or tax advice. It is recommended that persons in doubt as to the action they should take should seek professional advice from their business, financial, legal, investment, tax and/or other professional advisers before deciding whether to participate in the Rights Issue or invest in the Shares.**

Investors should read the section entitled “**Risk Factors**” under Appendix A to this Offer Information Statement before making an investment decision.

No person has been authorised to give any information or to make any representation, other than those contained in this Offer Information Statement in connection with the Rights Issue or the allotment and issue of the Rights Shares and, if given or made, such information or representation must not be relied upon as having been authorised by the Company, the Group, the Manager, the Sponsor and/or their respective officers.

IMPORTANT NOTICE

Save as expressly stated in this Offer Information Statement, nothing contained in this Offer Information Statement is, or may be relied upon as, a promise or representation as to the future financial condition, performance, prospects or policies of the Company and/or the Group.

Neither the delivery or dissemination of this Offer Information Statement nor the issue of the Nil-Paid Rights or the Rights Shares shall, under any circumstances, constitute a continuing representation, or give rise to any implication, that there has been no material change in the affairs of the Company and/or the Group or any of the information contained in this Offer Information Statement since the date hereof. Where such a change occurs after the date hereof and is material, or is required to be disclosed by law and/or the SGX-ST, the Company may make an announcement of the same via the SGXNet and, if required, lodge a supplementary or replacement Offer Information Statement with the SGX-ST, acting as agent on behalf of the Authority. All Entitled Shareholders and their Renounees and Purchasers should take note of any such announcement, and upon the release of such announcement or lodgement of such supplementary or replacement document (as the case may be) shall be deemed to have notice of such changes.

Neither the Company, the Sponsor nor the Manager, and/or their respective officers is making any representation or warranty to any person regarding the legality of an investment in the Rights Issue, the provisional allotments of Rights Shares, the Nil-Paid Rights, the Rights Shares and/or the Shares by such person under any investment or any other laws or regulations. No information in this Offer Information Statement should be considered to be business, financial, legal, investment or tax advice. Each prospective investor should consult his own professional advice from his business, financial, legal, investment, tax and/or other professional advisers regarding the legality of an investment in the Rights Issue, the provisional allotments of Rights Shares, the Nil-Paid Rights, the Rights Shares and/or the Shares.

Neither the Company, the Sponsor nor the Manager, and/or their respective officers is making any representation, warranty or recommendation whatsoever as to the merits of the Rights Issue, the provisional allotments of Rights Shares, the Nil-Paid Rights, the Rights Shares, the Shares, the Company, the Group or any other matter related thereto or in connection therewith. Nothing in this Offer Information Statement and/or its accompanying documents (including the OIS Notification Letter, the ARE and the ARS) shall be construed as a recommendation to accept or purchase the provisional allotments of Rights Shares, the Nil-Paid Rights, the Rights Shares and/or the Shares. Prospective subscribers of the Nil-Paid Rights and/or the Rights Shares should rely on their own investigation of the financial condition and affairs of, and appraisal and determination of the merits of investing in, the Company and/or the Group and shall be deemed to have done so.

This Offer Information Statement and/or its accompanying documents (including the OIS Notification Letter, the ARE and the ARS) have been prepared solely for the purpose of the acceptance and subscription of the Nil-Paid Rights and/or the Rights Shares under the Rights Issue, and shall not be relied upon by any other persons (other than Entitled Shareholders to whom these documents have been disseminated or despatched by the Company, their Renounees and Purchasers who are in each case entitled to accept and/or apply for the Rights Shares in accordance with the terms and conditions of the Rights Issue) to whom it is disseminated or despatched by the Company, or for any other purposes.

This Offer Information Statement, including the OIS Notification Letter, the ARE and the ARS, may not be used for the purposes of, and do not constitute, an offer, invitation or solicitation by anyone in any jurisdiction or under any circumstances in which such an offer, invitation or solicitation is unlawful or not authorised or to any person to whom it is unlawful to make such an offer, invitation or solicitation.

The distribution or electronic dissemination of this Offer Information Statement and/or its accompanying documents (including the OIS Notification Letter, the ARE and the ARS), and the purchase or exercise of or subscription for the Nil-Paid Rights and the Rights Shares may be prohibited or restricted by law (either absolutely or subject to various securities requirements, whether legal or administrative being complied with) in certain jurisdictions under the relevant securities laws of such jurisdictions. Entitled Shareholders, their Renounees, the Purchasers

IMPORTANT NOTICE

and/or any other persons having access to or possession of this Offer Information Statement and/or its accompanying documents (including the OIS Notification Letter, the ARE and the ARS) are advised by the Company to keep themselves informed of and observe such prohibitions and restrictions at their own expense and without any liability whatsoever on the part of the Company, the Sponsor or the Manager. Please refer to the section entitled “Eligibility of Shareholders to Participate in the Rights Issue” of this Offer Information Statement for further information.

ZICO Capital Pte. Ltd., as the Manager and the Sponsor, has given and has not, before the lodgement of this Offer Information Statement, withdrawn its written consent to the issue of this Offer Information Statement with the inclusion of its name and all references thereto, in the form and context in which it appears in this Offer Information Statement.

IMPORTANT NOTICE TO (A) CPFIS MEMBERS, (B) SRS INVESTORS AND (C) INVESTORS WHO HOLD SHARES THROUGH FINANCE COMPANIES AND/OR DEPOSITORY AGENTS

Capitalised terms used below which are not otherwise defined herein shall have the same meanings as ascribed to them under the section entitled “**Definitions**” of this Offer Information Statement.

For CPFIS Members, SRS Investors and investors who hold Shares through finance companies or Depository Agents, acceptances of the provisional allotments of Rights Shares and (if applicable) applications for Excess Rights Shares must be done through their respective approved CPF agent banks with whom they hold their CPF Investment Accounts, their respective SRS Approved Banks with whom they hold their SRS accounts, and their respective finance companies and/or Depository Agents.

ANY ACCEPTANCE AND (IF APPLICABLE) APPLICATION MADE DIRECTLY BY THE ABOVE-MENTIONED PERSONS THROUGH CDP, ELECTRONIC APPLICATIONS, THE SHARE REGISTRAR AND/OR THE COMPANY WILL BE REJECTED.

The above-mentioned persons, where applicable, will receive notification letter(s) from their respective approved CPF agent banks with whom they hold their CPF Investment Accounts, their respective SRS Approved Banks with whom they hold their SRS accounts, and their respective finance companies and/or Depository Agents, as the case may be, and should refer to such notification letter(s) for details of the last date and time to submit acceptances of their respective provisional allotments of Rights Shares and (if applicable) Excess Applications to their respective approved CPF agent banks with whom they hold their CPF Investment Accounts, their respective SRS Approved Banks with whom they hold their SRS accounts, and their respective finance companies and/or Depository Agents, as the case may be.

Such persons are advised to provide their respective approved CPF agent banks with whom they hold their CPF Investment Accounts, their respective SRS Approved Banks with whom they hold their SRS accounts and their respective finance companies or Depository Agents, as the case may be, with the appropriate instructions no later than the deadlines set by such intermediaries in order for such intermediaries to make the relevant acceptances of the provisional allotment of Rights Shares and (if applicable) Excess Applications on their behalf in accordance with the terms and conditions of this Offer Information Statement by the Closing Date.

(A) Use of CPF Funds

For CPFIS Members who had purchased Shares using CPF Funds, acceptances of their provisional allotments of Rights Shares and (if applicable) Excess Applications can only be made, subject to applicable CPF rules and regulations, using monies standing to the credit of their respective CPF Investment Accounts.

Such CPFIS Members who wish to accept their provisional allotments of Rights Shares and (if applicable) apply for Excess Rights Shares using their CPF Funds must have sufficient funds in their CPF Investment Accounts and will need to instruct their respective approved CPF agent banks with whom they hold their CPF Investment Accounts, to accept their provisional allotments of Rights Shares and (if applicable) apply for Excess Rights Shares on their behalf in accordance with this Offer Information Statement.

In the case of insufficient CPF Funds or stock limit, CPFIS Members could top-up cash into their CPF Investment Accounts before instructing their respective approved CPF agent banks to accept their provisional allotments of Rights Shares and (if applicable) apply for Excess Rights Shares on their behalf.

CPF Funds cannot, however, be used for the purchase of provisional allotments of Rights Shares directly from the market.

**IMPORTANT NOTICE TO (A) CPFIS MEMBERS, (B) SRS INVESTORS AND (C)
INVESTORS WHO HOLD SHARES THROUGH FINANCE COMPANIES AND/OR
DEPOSITORY AGENTS**

(B) Use of SRS Funds

For SRS Investors who had purchased Shares using SRS Funds, acceptances of the provisional allotments of Rights Shares and (if applicable) Excess Applications can only be made, subject to applicable SRS rules and regulations, using monies standing to the credit of their respective SRS accounts.

SRS Investors who wish to accept their provisional allotments of Rights Shares and (if applicable) apply for Excess Rights Shares using SRS Funds must instruct their respective SRS Approved Banks with whom they hold their SRS accounts to accept their provisional allotments of Rights Shares and (if applicable) apply for Excess Rights Shares on their behalf in accordance with this Offer Information Statement.

SRS Investors who have insufficient funds in their SRS accounts may, subject to the SRS contribution cap, deposit cash into their SRS accounts with their respective SRS Approved Banks before instructing their respective SRS Approved Banks to accept their provisional allotments of Rights Shares and (if applicable) apply for Excess Rights Shares on their behalf.

SRS Funds cannot, however, be used for the purchase of the provisional allotments of Rights Shares directly from the market.

(C) Holdings Through a Finance Company and/or Depository Agent

Investors who hold Shares through finance companies and/or Depository Agents must instruct their respective finance companies and/or Depository Agents, as the case may be, to accept their provisional allotments of Rights Shares and (if applicable) apply for Excess Rights Shares on their behalf in accordance with this Offer Information Statement.

Such investors are advised to provide their respective finance company and/or Depository Agent with the appropriate instructions no later than the deadlines set by their respective finance company and/or Depository Agent in order for their respective finance company and/or Depository Agent to make the relevant acceptance and (if applicable) application on their behalf by the Closing Date.

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DEFINITIONS

For the purposes of this Offer Information Statement, the ARE and the ARS, the following definitions apply throughout unless the context otherwise requires or unless otherwise stated:

“1H2022”	:	Half year ended 30 June 2022
“1H2023”	:	Half year ended 30 June 2023
“2023 AGM”	:	The annual general meeting of the Company held on 30 April 2023
“5Digital”	:	5Digital Pte. Ltd.
“Accepted Electronic Service”	:	Electronic service delivery network (such as SGX Investor Portal)
“Announcement”	:	The announcement made by the Company on 8 August 2023 relating to the Rights Issue
“ARE”	:	Application and acceptance form for Rights Shares and Excess Rights Shares to be issued to Entitled Depositors in respect of the provisional allotments of Rights Shares of such Entitled Depositors under the Rights Issue
“ARS”	:	Application and acceptance form for Rights Shares to be issued to Purchasers in respect of the provisional allotments of Rights Shares under the Rights Issue traded on the Catalist through the book-entry (scripless) settlement system
“ATM(s)”	:	Automated teller machine(s)
“Authority” or “MAS”	:	Monetary Authority of Singapore
“Board”	:	The board of Directors of the Company
“Catalist”	:	The Catalist board of the SGX-ST
“Catalist Rules”	:	The SGX-ST Listing Manual Section B: Rules of Catalist, as may be amended, modified, or supplemented from time to time
“CDP”	:	The Central Depository (Pte) Limited
“Claims”	:	Has the meaning ascribed to it in Paragraph 8(c)(ii) of Part 4 of this Offer Information Statement
“Closing Date”	:	(a) 5.30 p.m. on 20 October 2023 (or such other time(s) and/or date(s) as may be announced from time to time by or on behalf of the Company), being the last time and date for acceptance of and payment for the Rights Shares and (if applicable) application and payment for the Excess Rights Shares, under the Rights Issue through CDP or the Share Registrar; or (b) 9.30 p.m. on 20 October 2023 (or such other time(s) and/or date(s) as may be announced from time to time by or on behalf of the Company), being the last time and date for acceptance of and payment for the Rights Shares and (if applicable) application and payment for the Excess Rights Shares, under the Rights Issue through an ATM of a Participating Bank

DEFINITIONS

“Companies Act”	: Companies Act 1967 of Singapore, as may be amended, modified, or supplemented from time to time
“Company”	: Meta Health Limited
“Constitution”	: The constitution of the Company, as amended from time to time
“control”	: The capacity to dominate decision-making, directly or indirectly, in relation to the financial and operating policies of a company
“Controlling Interest”	: The interest of the Controlling Shareholder
“Controlling Shareholder”	: A person who: <ul style="list-style-type: none">(a) holds directly or indirectly fifteen per cent (15%) or more of the nominal amount of all voting Shares in the Company. The SGX-ST may determine that a person who satisfies the above is not a Controlling Shareholder; or(b) in fact exercises control over the Company
“CPF”	: Central Provident Fund
“CPF Funds”	: Monies standing to the credit of the CPF Investment Accounts of CPFIS Members
“CPF Investment Account”	: An account maintained by a CPFIS Member with an approved CPF agent bank for the purpose of investment of CPF Funds under the CPFIS
“CPFIS”	: CPF Investment Scheme
“CPFIS Members”	: Shareholders who have previously purchased Shares using their CPF Funds under their CPFIS Investment Accounts
“Director(s)”	: The director(s) of the Company as at the date of this Offer Information Statement
“Dr Vas”	: Has the meaning ascribed to it in Paragraph 8(c)(ii) of Part 4 of this Offer Information Statement
“Electronic Application”	: Acceptance of the Rights Shares and (if applicable) application for the Excess Rights Shares made via SGX Investor Portal, or through an ATM of a Participating Bank (as the case may be) in accordance with the terms and conditions of this Offer Information Statement and as set out on the SGX Investor Portal or on the screen of the ATM of the Participating Bank
“Entitled Depositors”	: Shareholders with Shares standing to the credit of their Securities Accounts as at the Record Date and whose registered addresses with CDP are in Singapore as at the Record Date or who have provided CDP with an address in Singapore for the service of notices and documents at least three (3) Market Days prior to the Record Date

DEFINITIONS

“Entitled Scripholders”	: Shareholders whose share certificates have not been deposited with CDP and transferees who have tendered to the Share Registrar registrable transfers of their Shares and the certificates relating thereto for registration up to the Record Date and whose registered addresses with the Company are in Singapore as at the Record Date or who have provided the Share Registrar with an address in Singapore for the service of notices and documents at least three (3) Market Days prior to the Record Date
“Entitled Shareholders”	: Entitled Depositors
“EPS”	: Earnings per Share
“Excess Applications”	: Applications by Entitled Shareholders of Rights Shares in excess of their provisional allotments of Rights Shares
“Excess Rights Shares”	: Rights Shares which are not taken up by Entitled Shareholders as at the close of the Rights Issue, and which may be applied for by the Entitled Shareholders, which are in excess of the number of Rights Shares provisionally allotted to such Entitled Shareholders
“Existing Shares”	: Shares in the Company prior to the Rights Issue
“Foreign Purchasers”	: Persons purchasing the provisional allotment of Rights Shares through the book entry (scripless) settlement system, whose registered addresses with CDP are outside Singapore at the time of purchase and who have not provided CDP with an address in Singapore for the service of notices and documents at least three (3) Market Days prior to the Record Date
“Foreign Shareholders”	: Shareholders whose registered addresses are outside Singapore as at the Record Date and who have not, at least three (3) Market Days prior to the Record Date, provided CDP or the Share Registrar, as the case may be, with addresses in Singapore for the service of notices and documents
“FY”	: Financial year ended or ending 31 December, as the case may be
“Gainhealth”	: Gainhealth Pte. Ltd.
“Gainhealth Digital”	: Gainhealth Digital Sdn Bhd
“Gainhealth Acquisition”	: Has the meaning ascribed to it in Paragraph 4(h) of Part 4 of this Offer Information Statement
“Group”	: The Company and its Subsidiaries
“GST”	: Goods and services tax
“Healthcare Business”	: Has the meaning ascribed to it in Appendix A to this Offer Information Statement
“Invoices”	: Has the meaning ascribed to it in Paragraph 8(c)(ii) of Part 4 of this Offer Information Statement
“Irrevocable Undertaking”	: The irrevocable deed of undertaking executed on 28 August 2023 by the Undertaking Shareholder in favour of the Company

DEFINITIONS

“Issue Price”	: S\$0.0055 for each Rights Share
“Judicial Review Applications”	: Has the meaning ascribed to it in Paragraph 8(f) of Part 4 of this Offer Information Statement
“Latest Practicable Date”	: 29 September 2023, being the latest practicable date prior to the lodgement of this Offer Information Statement
“LMW Companies”	: Has the meaning ascribed to it in Paragraph 8(c)(ii) of Part 4 of this Offer Information Statement
“Loan”	: An unsecured shareholder’s loan from Dr Ng Kee Huat, Bernard to the Company on 28 August 2023 of S\$250,000 for working capital purpose, bearing interest at a rate of 4% per annum, accruing on a day-to-day basis
“LPS”	: Loss per Share
“Manager”	: Manager of the Rights Issue, being ZICO Capital Pte. Ltd.
“Market Day”	: A day on which the SGX-ST is open for trading in securities
“Maximum Subscription Scenario”	: Based on the Company’s issued and paid-up share capital comprising 542,551,517 Shares (excluding treasury shares and subsidiary holdings, if any) as at the Latest Practicable Date, and assuming 33,077,500 new Shares are issued pursuant to the exercise of outstanding share options granted pursuant to the MCE Share Option Scheme 2003 and the MCE Share Option Scheme 2014 on or prior to the Record Date, and that all Entitled Shareholders subscribe in full and pay for their <i>pro rata</i> entitlements of Rights Shares, the Company will allot and issue 518,066,109 Rights Shares under the Rights Issue
“MCE Shanghai Disposal”	: Has the meaning ascribed to it in Paragraph 8(c)(ii) of Part 4 of this Offer Information Statement
“MCE Share Option Scheme 2003”	: The MCE Share Option Scheme 2003 which was adopted by the Company on 4 November 2003
“MCE Share Option Scheme 2014”	: The MCE Share Option Scheme 2014 which was adopted by the Company on 25 April 2014
“MCE Technologies”	: MCE Technologies Sdn Bhd
“Minimum Subscription Scenario”	: Where none of the Entitled Shareholders subscribes for their <i>pro rata</i> entitlements of the Rights Shares, save for the Undertaking Shareholder who subscribes for his <i>pro rata</i> entitlement of the Rights Shares and applies for such number of Excess Rights Shares, which in aggregate amount to the outstanding Loan amount owing by the Company to the Undertaking Shareholder together with all interest accrued thereon, and no new Share is issued on or prior to the Record Date, in which event the Company will allot and issue 45,454,545 Rights Shares under the Rights Issue (disregarding the interest on the Loan for calculation purpose)
“NAV”	: Net asset value

DEFINITIONS

- “Net Proceeds”** : The estimated net proceeds from the Rights Issue after deducting expenses for the Rights Issue
- “Nil-Paid Rights”** : The “nil-paid” provisional entitlements to subscribe for the Rights Shares under the Rights Issue
- “Offer Information Statement”** : This offer information statement and, where the context requires, the OIS Notification Letter, the ARE or the ARS (as the case may be) and all other accompanying documents, including any supplementary or replacement documents, which may be issued by the Company in connection with the Rights Issue
- “OIS Notification Letter”** : The notification letter dated 4 October 2023 issued to Entitled Shareholders and Purchasers containing, among others, instructions relating to the access of the electronic version of this Offer Information Statement
- “Participating Banks”** : Oversea-Chinese Banking Corporation Limited and United Overseas Bank Limited
- “Purchasers”** : Persons purchasing the provisional allotment of Rights Shares through the book-entry (scripless) settlement system
- “Record Date”** : 5.00 p.m. (Singapore time) on 3 October 2023, being the time and date at and on which the Register of Members and the share transfer books of the Company will be closed to determine the provisional allotments of Rights Shares of the Entitled Shareholders under the Rights Issue, and in the case of Entitled Depositors, at and on which their provisional allotments of Rights Shares under the Rights Issue will be determined
- “Relevant Persons”** : The Company, the Participating Banks, the Share Registrar, Securities Clearing and Computer Services (Pte) Limited, CDP, CPF Board, the SGX-ST, or any of their affiliates or any persons acting on their behalf
- “Register of Members”** : Register of members of the Company
- “Renouncee”** : A person to whom an Entitled Shareholder renounces all or part of his provisional allotment of Rights Shares under the Rights Issue
- “Rights Issue”** : The renounceable non-underwritten rights issue of up to 518,066,109 Rights Shares at the Issue Price, on the basis of nine (9) Rights Shares for every ten (10) Existing Shares held by the Entitled Shareholders as at the Record Date, fractional entitlements to be disregarded, on the terms and conditions of this Offer Information Statement
- “Rights Shares” or “Rights Securities”** : Up to 518,066,109 new Shares to be allotted and issued by the Company pursuant to the Rights Issue, and each a **“Rights Share”** or **“Rights Security”**
- “Rights Trading Period”** : The trading period of the provisional allotments of Rights Shares
- “Scripholders”** : Shareholders with Shares registered in their own names and whose share certificates are not deposited with CDP, but whose names appear in the Register of Members

DEFINITIONS

“ Securities Account ”	: A securities account maintained by a Depositor with CDP but does not include a securities sub-account maintained with a Depository Agent
“ Securities and Futures Act ” or “ SFA ”	: Securities and Futures Act 2001 of Singapore, as may be amended, modified, or supplemented from time to time
“ Securities and Futures Regulations ” or “ SFR ”	: Securities and Futures (Offers of Investments) (Securities and Securities-based Derivatives Contracts) Regulations 2018 of Singapore, as may be amended, modified, or supplemented from time to time
“ SGXNet ”	: The SGXNet Corporate Announcement System, being a system network used by listed companies to send information and announcements to the SGX-ST or any other system networks prescribed by the SGX-ST
“ SGX-ST ”	: Singapore Exchange Securities Trading Limited
“ Share Registrar ”	: M & C Services Private Limited
“ Shareholders ”	: Registered holders of Shares in the Register of Members, except that where the registered holder is CDP, the term “ Shareholders ” shall, in relation to such Shares and where the context admits, mean the Depositors who have Shares entered against their names in the Depository Register. Any reference to Shares held by or shareholdings of Shareholders shall include Shares standing to the credit of their respective Securities Accounts
“ Shares ”	: Ordinary shares in the share capital of the Company, and each a “ Share ”
“ SIC ”	: Securities Industry Council of Singapore
“ Singapore ”	: The Republic of Singapore
“ Sponsor ” or “ ZICO Capital ”	: ZICO Capital Pte. Ltd.
“ SRS ”	: Supplementary Retirement Scheme
“ SRS Approved Banks ”	: Approved banks with whom SRS Investors hold their accounts under the SRS
“ SRS Funds ”	: Monies standing to the credit of the SRS accounts of the SRS Investors under the SRS
“ SRS Investors ”	: Investors who had purchased Shares using their SRS accounts
“ Subsidiaries ”	: Has the meaning ascribed to it in Section 5 of the Companies Act and “ Subsidiary ” shall be construed accordingly
“ Substantial Shareholder ”	: A person (including a corporation) who holds (directly or indirectly) not less than five per cent (5%) of the total votes attached to all the voting Shares in the Company

DEFINITIONS

- “**Suit**” : Has the meaning ascribed to it in Paragraph 8(c)(ii) of Part 4 of this Offer Information Statement
- “**Take-over Code**” : The Singapore Code on Take-overs and Mergers, as may be amended, modified or supplemented from time to time
- “**Trading Business**” : Has the meaning ascribed to it in Paragraph 8(c)(ii) of Part 4 of this Offer Information Statement
- “**Undertaking Shareholder**” : Dr Ng Kee Huat, Bernard
- “**Undertaking Shares**” : The number of Shares that Dr Ng Kee Huat, Bernard is the legal and beneficial owner of and includes any other Shares or securities in the capital of the Company which he may acquire or which may be issued or unconditionally allotted to him whether pursuant to any bonus issue, rights issue or distribution of Shares in the capital of the Company or otherwise, between the date of the Irrevocable Undertaking and the Record Date. As at the Latest Practicable Date, Dr Ng Kee Huat, Bernard holds 6,000,000 Shares
- “**Unit Share Market**” : The unit share market of the SGX-ST, which allows the trading of a single share

Currencies and units

- “**IDR**” : Indonesian Rupiah, being the lawful currency of Indonesia
- “**INR**” : Indian Rupee, being the lawful currency of India
- “**RM**” : Ringgit Malaysia, being the lawful currency of Malaysia
- “**RMB**” : Renminbi, being the lawful currency of the Republic of China
- “**S\$**” and “**cents**” : Singapore dollars and cents, respectively, being the lawful currency of Singapore
- “**%**” or “**per cent**” : Per centum or percentage

The terms “**Depositor**”, “**Depository Agent**” and “**Depository Register**” shall have the same meanings ascribed to them respectively in Section 81SF of the SFA. The term “**treasury shares**” shall have the meaning ascribed to it in the Companies Act.

The terms “**acting in concert**”, “**concert parties**” and “**effective control**” shall have the same meanings ascribed to them respectively in the Take-over Code.

Words importing the singular shall, where applicable, include the plural and *vice versa*. Words importing the masculine gender shall, where applicable, include the feminine and neuter genders and *vice versa*. References to persons shall, where applicable, include firms, corporations and other entities.

The headings in this Offer Information Statement, the OIS Notification Letter, the ARE and the ARS are inserted for convenience only and shall be ignored in construing this Offer Information Statement, the OIS Notification Letter, the ARE and the ARS.

DEFINITIONS

Any reference in this Offer Information Statement, the OIS Notification Letter, the ARE and the ARS to any statute or enactment is a reference to that statute or enactment as for the time being amended or re-enacted. Any term defined under the Companies Act, the SFA, the SFR, the Take-over Code or the Catalist Rules or any modification thereof, which is not otherwise defined and is used in this Offer Information Statement, the OIS Notification Letter, the ARE and the ARS, shall, where applicable, have the meaning assigned to it under the Companies Act, the SFA, the SFR, the Take-over Code or the Catalist Rules or such statutory or regulatory modification thereof, as the case may be, unless otherwise provided.

Any reference to any agreement or document shall include such agreement or document as amended, modified, varied, novated, supplemented or replaced from time to time.

Any reference to a time of day and dates in this Offer Information Statement, the OIS Notification Letter, the ARE and the ARS shall be a reference to Singapore time and dates unless otherwise stated. Any reference to a date and/or time in this Offer Information Statement, the OIS Notification Letter, the ARE and the ARS in relation to the Rights Issue shall include such other date(s) and/or time(s) as may be announced from time to time by or on behalf of the Company.

All discrepancies in the figures included herein between the listed amounts and totals thereof are due to rounding. Accordingly, figures shown as totals in this Offer Information Statement may not be an arithmetic aggregation of the figures that precede them.

Any reference to “**we**”, “**us**” and “**our**” in this Offer Information Statement, the OIS Notification Letter, the ARE and the ARS is a reference to the Company, the Group and/or any member of the Group as the context requires. References to “**you**”, “**your**” and “**yours**” are, as the context so determines, to Shareholders.

Any reference to announcements of or by the Company in this Offer Information Statement, the OIS Notification Letter, the ARE and the ARS includes announcements by the Company posted on SGXNet at <https://www.sgx.com>.

INDICATIVE TIMETABLE OF KEY EVENTS

The timetable below lists the important dates and times⁽¹⁾ for the Rights Issue. All dates and times referred to below are Singapore dates and times. For the events listed which are described as “expected”, please refer to future announcement(s) by the Company and/or the SGX-ST for the exact dates of these events.

Shares trade ex-rights	:	2 October 2023 from 9.00 a.m.
Record Date	:	3 October 2023 at 5.00 p.m.
Despatch of the OIS Notification Letter and the ARE to Entitled Shareholders	:	6 October 2023
Commencement of trading of Nil-Paid Rights	:	6 October 2023 from 9.00 a.m.
First date and time for acceptance of and payment for Rights Shares and application of and payment for Excess Rights Shares by Entitled Depositors	:	6 October 2023 from 9.00 a.m.
Last date and time for splitting and trading of Nil-Paid Rights	:	16 October 2023 at 5.00 p.m.
Last date and time for acceptance of and payment for Rights Shares and application of and payment for Excess Rights Shares by Entitled Depositors	:	20 October 2023 at 5.30 p.m. (9.30 p.m. for Electronic Applications through ATMs of the Participating Banks)
Last date and time for acceptance of and payment for Rights Shares by Renounees and Purchasers	:	20 October 2023 at 5.30 p.m. (9.30 p.m. for Electronic Applications through ATMs of the Participating Banks)
Expected date for allotment, issuance and crediting of Rights Shares	:	30 October 2023
Expected date for refund of unsuccessful or invalid applications (if made through CDP)	:	30 October 2023
Expected date for listing and commencement of trading of Rights Shares	:	30 October 2023

Note:

- (1) This does not apply to CPFIS Members, SRS Investors and investors who hold Shares through a finance company and/or Depository Agent. CPFIS Members, SRS Investors and investors who hold Shares through a finance company and/or Depository Agent should refer to the section entitled “**Important Notice to (A) CPFIS Members, (B) SRS Investors and (C) Investors who hold Shares through Finance Companies and/or Depository Agents**” of this Offer Information Statement. Any acceptance and (if applicable) application made by these persons directly through CDP, Electronic Applications, the Share Registrar and/or the Company will be rejected. Such persons, where applicable, will receive notification letter(s) from their respective approved CPF agent banks with whom they hold their CPF Investment Accounts, their respective SRS Approved Banks with whom they hold their SRS accounts, and their respective finance companies and/or Depository Agents, as the case may be, and should refer to such notification letter(s) for details of the last date and time to submit applications to their respective approved CPF agent banks with whom they hold their CPF Investment Accounts, their respective SRS Approved Banks with whom they hold their SRS accounts, and their respective finance companies and/or Depository Agents, as the case may be.

INDICATIVE TIMETABLE OF KEY EVENTS

Pursuant to Rule 820(1) of the Catalist Rules, the Rights Issue cannot be withdrawn after the Shares have commenced ex-rights trading. Based on the timetable above, the Shares have commenced ex-rights trading on 2 October 2023 from 9.00 a.m..

The above timetable is indicative only and is subject to change. As at the Latest Practicable Date, the Company does not expect the timetable to be modified. However, the Company may, with the approval of the Sponsor, the SGX-ST and/or CDP, modify the timetable subject to any limitation under any applicable laws, rules or regulations. In that event, the Company will publicly announce any modifications to the timetable through an announcement to be posted via the SGXNet on the SGX-ST's website at <https://www.sgx.com/>.

ELIGIBILITY OF SHAREHOLDERS TO PARTICIPATE IN THE RIGHTS ISSUE

1. ENTITLED SHAREHOLDERS

In order to be eligible for the Rights Issue, a Shareholder must be an Entitled Shareholder and not be a person to whom it is unlawful to send the OIS Notification Letter, this Offer Information Statement or its accompanying documents (including the ARE and the ARS) or make an invitation under the Rights Issue.

All questions as to the eligibility of any person to participate in the Rights Issue, subscribe and/or apply for the Rights Shares and as to the validity, form and/or eligibility (including time of receipt) of any ARE or ARS are determined by the Company in its sole discretion. The Company's determination of whether a person is an Eligible Shareholder, whether or when an ARE or an ARS is received, whether an ARE or an ARS is duly completed or signed in original, or whether any acceptance is validly revoked shall be final and binding.

Entitled Shareholders are entitled to participate in the Rights Issue and to receive this Offer Information Statement (through electronic dissemination), together with the ARE and other accompanying documents at their respective addresses in Singapore (as maintained with the records of CDP or the Share Registrar, as the case may be) or otherwise disseminated in accordance with such laws or regulations as may be applicable. In accordance with the Securities and Futures (Offers of Investments) (Temporary Exemption from Sections 277(1)(c) and 305B(1)(b)) Regulations 2020, printed copies of the Offer Information Statement will **NOT** be despatched to Entitled Shareholders but may be accessed at the Company's website at <https://metahealth.sg/investor-relations/offer-information-statement/> and is also available on the SGX-ST's website at <https://www.sgx.com/securities/company-announcements>.

Entitled Depositors who do not receive the ARE may contact CDP via its hotline at +65 6535 7511 or via email at asksgx@sgx.com, on Mondays to Fridays from 8.30 a.m. to 5.00 p.m., during the period from the date the Rights Issue commences up to 5.00 p.m. on 20 October 2023 (or such other time(s) and/or date(s) as may be announced from time to time by or on behalf of the Company).

Entitled Shareholders will be provisionally allotted the Rights Shares on the basis of their respective shareholdings in the Company as at the Record Date, fractional entitlements (if any) being disregarded. Entitled Shareholders are at liberty to accept (in full or in part), decline, renounce or (in the case of the Entitled Depositors only) trade their provisional allotments of Rights Shares on the Catalist during the Rights Trading Period prescribed by the SGX-ST, and will be eligible to apply for Excess Rights Shares under the Rights Issue. For the avoidance of doubt, only Entitled Shareholders (and not the Purchasers or Renounees) shall be entitled to apply for Excess Rights Shares under the Rights Issue.

All dealings in and transactions of the provisional allotments of Rights Shares through the Catalist will be effected under the book-entry (scripless) settlement system.

Entitled Depositors should note that all correspondences, notices, and documents will be sent to their last registered address with CDP as at the Record Date. Entitled Depositors are reminded that any request to CDP to update their records or to effect any change in address must reach CDP at 11 North Buona Vista Drive, #01-19/20 The Metropolis Tower 2, Singapore 138589, not later than 5.30 p.m. on the date being at least three (3) Market Days before the Record Date.

Entitled Depositors who wish to accept their provisional allotments of Rights Shares and (if applicable) apply for Excess Rights Shares may only do so through CDP or by way of Electronic Applications.

For Entitled Shareholders who hold Shares through finance companies or Depository Agents, acceptances and subscriptions of the Rights Shares and (if applicable) Excess Applications must be done through the respective finance companies or Depository Agents. Any acceptances and/or applications by such investors to accept their provisional allotments of Rights Shares and (if applicable) apply for Excess Rights Shares made directly to CDP, the Share Registrar, the Company and/or by way of Electronic Applications will be rejected.

ELIGIBILITY OF SHAREHOLDERS TO PARTICIPATE IN THE RIGHTS ISSUE

For CPFIS Members who had subscribed for or purchased Shares using CPF Funds, subject to applicable CPF rules and regulations, they must use CPF Funds to pay for the acceptance of their entitlements to the Rights Shares and (if applicable) Excess Applications. CPFIS Members, who wish to accept their provisional allotments of Rights Shares and (if applicable) apply for Excess Rights Shares using CPF Funds, must have sufficient funds in their CPF Investment Accounts and must instruct their respective CPF Agent Banks to accept their provisional allotments of Rights Shares and (if applicable) apply for Excess Rights Shares on their behalf in accordance with this Offer Information Statement. In the case of insufficient funds or stock limit, CPFIS Members may top-up cash into their CPF Investment Accounts before instructing their respective CPF Agent Banks to accept their provisional allotments of Rights Shares and (if applicable) apply for Excess Rights Shares. CPFIS Members are advised to provide their respective CPF Agent Banks with the appropriate instructions no later than the deadlines set by their respective CPF Agent Banks in order for their respective CPF Agent Banks to make the relevant acceptance and (if applicable) application on their behalf by the Closing Date. **CPF Funds may not, however, be used for the purchase of the provisional allotments of Rights Shares directly from the market. Any acceptance of the provisional allotments of Rights Shares and (if applicable) application for Excess Rights Shares made directly through CDP, the Share Registrar, the Company and/or by way of Electronic Applications will be rejected.**

For SRS Investors who have subscribed for or purchased Shares using SRS Funds, subject to applicable SRS rules and regulations, they must use SRS Funds to pay for the acceptance of their entitlements to the Rights Shares and (if applicable) Excess Applications. SRS Investors, who wish to accept their provisional allotments of Rights Shares and (if applicable) apply for Excess Rights Shares using SRS Funds, must instruct their respective SRS Approved Banks to accept their provisional allotments of Rights Shares and (if applicable) apply for Excess Rights Shares on their behalf in accordance with this Offer Information Statement. SRS Investors who have insufficient funds in their SRS accounts may, subject to the SRS contribution cap, deposit cash into their SRS accounts with their respective SRS Approved Banks before instructing their respective SRS Approved Banks to accept their provisional allotments of Rights Shares and (if applicable) apply for Excess Rights Shares. SRS Investors are advised to provide their respective SRS Approved Banks with the appropriate instructions no later than the deadlines set by their respective SRS Approved Banks in order for their respective SRS Approved Banks to make the relevant acceptance and (if applicable) application on their behalf by the Closing Date. **SRS Funds may not, however, be used for the purchase of the provisional allotment of Rights Shares directly from the market. Any acceptance of the provisional allotments of Rights Shares and (if applicable) application for Excess Rights Shares made directly through CDP, the Share Registrar, the Company and/or by way of Electronic Applications will be rejected.**

Fractional entitlements to the Rights Shares will be disregarded in arriving at the Entitled Shareholders' provisional allotments of Rights Shares and will, together with the provisional allotments of Rights Shares which are not validly taken up or allotted for any reason, be aggregated and used to satisfy Excess Applications (if any), or disposed or otherwise dealt with in such manner as the Directors may, in their absolute discretion, deem fit in the best interest of the Company, subject to applicable laws and the Catalyst Rules.

In the allotment of Excess Rights Shares, preference will be given to Shareholders for the rounding of odd lots, and Directors and Substantial Shareholders who have control or influence over the Company in connection with the day-to-day affairs of the Company or the terms of the Rights Issue, or have a representation (direct or through a nominee) on the Board of the Company will rank last in priority for the rounding of odd lots and allotment of Excess Rights Shares. The Company will not make any allotment or issuance of Excess Rights Shares that will result in a transfer of Controlling Interest in the Company unless otherwise approved by the Shareholders at a general meeting.

ELIGIBILITY OF SHAREHOLDERS TO PARTICIPATE IN THE RIGHTS ISSUE

The procedures for, and the terms and conditions applicable to, acceptance, splitting, renunciation and/or sale of the provisional allotments of Rights Shares and for Excess Application, including the different modes of acceptance or application and payment, are contained in Appendices B, C and D to this Offer Information Statement and in the ARE and the ARS (as the case may be).

2. FOREIGN SHAREHOLDERS

This Offer Information Statement and/or its accompanying documents (including the ARE and the ARS) relating to the Rights Issue have not been and will not be registered, filed or lodged in any jurisdiction other than in Singapore. The distribution (or dissemination in accordance with applicable laws or regulations) of this Offer Information Statement and its accompanying documents, and the purchase, exercise of or subscription for the provisional allotments of Rights Shares and/or the Excess Rights Shares by any persons who have registered addresses outside Singapore, or who are resident in, or citizens of countries other than Singapore, may be prohibited or restricted (either absolutely or subject to various relevant securities requirements, whether legal or administrative, being complied with) in certain jurisdictions under the relevant securities laws of those jurisdictions.

For practical reasons and in order to avoid any violation of the securities laws applicable in jurisdictions other than Singapore, the Rights Issue is only made in Singapore and this Offer Information Statement and its accompanying documents have not been and will not be despatched or disseminated to Foreign Shareholders or to any jurisdiction outside Singapore.

ACCORDINGLY, FOREIGN SHAREHOLDERS WILL NOT BE ENTITLED TO PARTICIPATE IN THE RIGHTS ISSUE. NO PROVISIONAL ALLOTMENT OF RIGHTS SHARES HAS BEEN MADE OR WILL BE MADE TO FOREIGN SHAREHOLDERS AND NO PURPORTED ACCEPTANCES OF ANY PROVISIONAL ALLOTMENTS OF RIGHTS SHARES OR EXCESS APPLICATIONS BY ANY FOREIGN SHAREHOLDERS WILL BE VALID.

This Offer Information Statement and its accompanying documents relating to the Rights Issue will also not be despatched or disseminated to Foreign Purchasers. Foreign Purchasers who wish to accept their provisional allotments of Rights Shares credited by CDP to their Securities Accounts should make the necessary arrangements with their Depository Agents or stockbrokers in Singapore.

The Company reserves the right, but shall not be obliged to, reject any acceptances of provisional allotments of Rights Shares and/or Excess Applications where it believes, or has reason to believe, that such acceptances and/or applications may violate the applicable laws of any jurisdiction. The Company further reserves the right, but shall not be obliged to, to treat as invalid any ARE or ARS which (a) appears to the Company or its agents to have been executed in any jurisdiction outside Singapore which may violate the applicable laws of such jurisdiction, (b) provides an address outside Singapore for the receipt of the physical share certificate(s) for the Rights Shares or which requires the Company to despatch the share certificate(s) to an address in any jurisdiction outside Singapore, or (c) purports to exclude any deemed representation or warranty.

It is the responsibility of any person (including, without limitation, custodians, nominees and trustees) outside Singapore wishing to take up their provisional allotments of Rights Shares or apply for Excess Rights Shares to satisfy himself as to the full observance of the laws of any relevant jurisdiction in connection therewith, including obtaining any governmental or other consents which may be required, complying with other necessary formalities and paying any issue, transfer or other taxes due in such jurisdictions. The comments set out in this section are intended as a general guide only and any Foreign Shareholder who is in doubt as to his position should consult his professional advisers without delay.

ELIGIBILITY OF SHAREHOLDERS TO PARTICIPATE IN THE RIGHTS ISSUE

Receipt of this Offer Information Statement, the OIS Notification Letter, an ARE and/or an ARS, or the crediting of Nil-Paid Rights or Rights Shares to a Securities Account will not constitute an offer in those jurisdictions in which it is illegal to make an offer of the Rights Shares and, in those circumstances, this Offer Information Statement, the OIS Notification Letter and the AREs or ARSs must be treated as sent (or otherwise disseminated) for information only and should not be copied or redistributed. No person receiving a copy of this Offer Information Statement, the OIS Notification Letter, the ARE and/or the ARS and/or a credit of provisional allotment of Rights Shares or the Rights Shares to a Securities Account in any territory other than Singapore may treat the same as constituting an invitation or offer to him, nor should he in any event use any such ARE or ARS and/or accept any credit of provisional allotment of Rights Shares or the Rights Shares to a Securities Account unless, in the relevant territory, such an invitation or offer could lawfully be made to him and such ARE or ARS and/or credit of provisional allotment of Rights Shares and/or the Rights Shares to a Securities Account could lawfully be used or accepted, and any transaction resulting from such use or acceptance could be effected, without contravention of any registration or other legal or regulatory requirements.

If it is practicable to do so, arrangements may, at the discretion of the Company, be made for the provisional allotments of Rights Shares which would otherwise have been provisionally allotted to Foreign Shareholders to be sold “nil-paid” on the Catalist as soon as practicable, after the commencement of the Rights Trading Period. Such sales will, however, only be effected if the Company, in its absolute discretion, determines that a premium can be obtained from such sales, after taking into account expenses to be incurred in relation thereto.

The net proceeds from all such sales, after deduction of all expenses therefrom, will be pooled and thereafter distributed to Foreign Shareholders in proportion to their respective shareholdings or, as the case may be, the number of Shares standing to the credit of their respective Securities Accounts as at the Record Date and sent to them **BY ORDINARY POST AT THEIR OWN RISK**, where the amount of net proceeds to be distributed to any single Foreign Shareholder is not less than S\$10.00. If the amount of net proceeds distributable to any single Foreign Shareholder is less than S\$10.00, the Company shall be entitled to retain or deal with such net proceeds as the Directors may, in their absolute discretion, deem fit in the interests of the Company and no Foreign Shareholders or persons acting for the account or benefit of any such persons shall have any claim whatsoever against the Company, the Directors, the Manager, the Sponsor, the Share Registrar, CDP, the CPF Board and/or their respective officers in connection therewith.

Where such provisional allotments are sold “nil-paid” on the Catalist, they will be sold at such price or prices as the Company may, in its absolute discretion, decide and no Foreign Shareholders or persons acting for the account or benefit of any such persons shall have any claim whatsoever against the Company, the Directors, the Manager, the Sponsor, the Share Registrar, CDP, the CPF Board and/or their respective officers in respect of such sales or the proceeds thereof, the provisional allotments of Rights Shares or the Rights Shares represented by such provisional allotments.

If such provisional allotments of Rights Shares cannot be or are not sold on the Catalist as aforesaid for any reason by such time as the SGX-ST shall have declared to be the last day for trading in the provisional allotments of Rights Shares, the Rights Shares represented by such provisional allotments will be issued to satisfy Excess Applications, disposed of or dealt with in such manner as the Directors may, in their absolute discretion, deem fit in the interests of the Company and no Foreign Shareholders or persons acting for the account or benefit of any such persons shall have any claim whatsoever against the Company, the Directors, the Sponsor, the Manager, the Share Registrar, CDP, the CPF Board and/or their respective officers in connection therewith.

Shareholders should note that the special arrangements described above will apply only to Foreign Shareholders.

ELIGIBILITY OF SHAREHOLDERS TO PARTICIPATE IN THE RIGHTS ISSUE

Notwithstanding the above, Entitled Shareholders and any other persons accessing the electronic version of this Offer Information Statement and/or having possession of the OIS Notification Letter, this Offer Information Statement and/or its accompanying documents are advised to inform themselves of and to observe all legal requirements applicable thereto at their own expense and without liability to the Company, the Manager, the Sponsor, or any other person involved in the Rights Issue. No person in any jurisdiction outside Singapore accessing the electronic version or receiving the OIS Notification Letter, this Offer Information Statement and/or its accompanying documents may treat the same as an offer, invitation or solicitation to subscribe for any Rights Shares unless such offer, invitation or solicitation could lawfully be made without violating any regulation or legal requirement in such jurisdiction. In circumstances where an invitation or offer would contravene any registration or other legal or regulatory requirement, the OIS Notification Letter, this Offer Information Statement, the ARE and the ARS must be treated as sent for information only and should not be copied or redistributed.

This Offer Information Statement, the OIS Notification Letter and/or its accompanying documents are not intended for distribution outside of Singapore.

OFFERING, SELLING AND TRANSFER RESTRICTION

No action has been taken or will be taken to permit a public offering of the Nil-Paid Rights or the Rights Shares to occur in any jurisdiction, or the possession, circulation, or distribution of this Offer Information Statement, its accompanying documents or any other material relating to the Company, the Nil-Paid Rights or the Rights Shares in any jurisdiction where action for such purpose is required, except that this Offer Information Statement has been lodged with the SGX-ST, acting as agent on behalf of the Authority. Accordingly, the Nil-Paid Rights or the Rights Shares may not be offered or sold, directly or indirectly, and none of this Offer Information Statement, its accompanying documents or any offering materials or advertisements in connection with the Nil-Paid Rights or the Rights Shares may be distributed or published in or from any country or jurisdiction except under circumstances that will result in compliance with any applicable rules and regulations of any such country or jurisdiction. Investors are advised to consult their professional advisers prior to accepting any Nil-Paid Rights, applying for Excess Rights Shares or making any offer, sale, resale, pledge or other transfer of the Nil-Paid Rights or the Rights Shares.

This Offer Information Statement and/or its accompanying documents are being supplied to you solely for your information and may not be reproduced, redistributed or passed on, directly or indirectly, to any other person or published, in whole or in part, for any purpose.

The distribution (or dissemination in accordance with applicable laws or regulations) of this Offer Information Statement and/or its accompanying documents may be prohibited or restricted by law (either absolutely or subject to various relevant securities requirements, whether legal or administrative, being complied with) in certain jurisdictions under the relevant securities laws of these jurisdictions. Shareholders or any other person having possession of this Offer Information Statement and/or its accompanying documents are advised to keep themselves informed of and to observe such prohibitions and restrictions. No person in any territory outside Singapore receiving this Offer Information Statement and/or its accompanying documents may treat the same as an offer, invitation or solicitation to subscribe for any Rights Shares or purchase any Nil-Paid Rights unless such offer, invitation or solicitation could lawfully be made without violating any regulation or legal requirements in such territory.

The Company, the Manager and the Sponsor have not taken any action, nor will the Company, the Manager and the Sponsor take any action, in any jurisdiction other than Singapore that would permit a public offering of the Nil-Paid Rights or the Rights Shares, or the possession, circulation or distribution of this Offer Information Statement or any other material relating to the Company, the Nil-Paid Rights or the Rights Shares in any jurisdiction other than Singapore where action for that purpose is required.

Accordingly, Entitled Depositors, Renouncees and Purchasers of Nil-Paid Rights and/or Rights Shares may not offer or sell, directly or indirectly, any Rights Shares or Nil-Paid Rights and may not distribute or publish this Offer Information Statement, its accompanying documents or any other offering material or advertisements in connection with the Nil-Paid Rights or the Rights Shares in or from any country or jurisdiction except in compliance with any applicable rules and regulations of such country or jurisdiction.

TRADING

1. LISTING AND QUOTATION OF THE RIGHTS SHARES

On 11 September 2023, the Company obtained the listing and quotation notice from the SGX-ST for the dealing in, listing of and quotation for the 518,066,109 Rights Shares on the Catalist, subject to, among others, compliance with the SGX-ST's listing requirements. The listing and quotation notice granted by the SGX-ST is in no way reflective of and is not to be taken as an indication of the merits of the Rights Issue, the Right Shares, the Company, its Subsidiaries, and/or their securities.

The Rights Shares will be admitted to the Catalist and official quotation will commence after all conditions imposed by the SGX-ST are satisfied, all certificates relating thereto have been issued and the notification letters from CDP have been despatched. Upon listing and quotation on the Catalist, the Rights Shares, when allotted and issued, will be traded under the book-entry (scripless) settlement system. All dealings in and transactions (including transfers) of the Rights Shares effected through the Catalist and/or CDP shall be made in accordance with the "Terms and Conditions for Operation of Securities Accounts with CDP", and "Terms and Conditions for CDP to act as a Depository for the Right Shares" as the same may be amended from time to time. Copies of the above are available from CDP.

2. RIGHTS TRADING PERIOD

Entitled Depositors should note that the Nil-Paid Rights will be tradable in board lots, each board lot comprising provisional allotments of 100 Rights Shares, or any other board lot size as the SGX-ST may require. Entitled Depositors who wish to trade in lot sizes other than board lots of 100 can do so on the Unit Share Market.

Entitled Depositors who wish to trade all or part of their provisional allotments of Rights Shares on the Catalist can do so for the period commencing on 6 October 2023 from 9.00 a.m., being the date and time of commencement of the Rights Trading Period, and ending on 16 October 2023 at 5.00 p.m. (or such other time(s) and/or date(s) as may be announced from time to time by or on behalf of the Company), being the last date and time of the Rights Trading Period.

3. TRADING OF ODD LOTS

Entitled Shareholders should note that the Rights Issue may result in them holding odd lots of Shares (that is, lots other than board lots of 100 Shares).

Following the Rights Issue, Entitled Shareholders who hold odd lots of Shares and who wish to trade in odd lots of Shares on the Catalist should note that they will be able to do so on the Unit Share Market of the SGX-ST which allows trading of odd lots with a minimum of one (1) Share. However, the market for trading of such odd lots of Shares may be illiquid. There is no assurance that Shareholders who hold odd lots of Shares will be able to acquire such number of Shares required to make up a board lot of 100 Shares, or to dispose of their odd lots (whether in part or in whole) on the Unit Share Market.

4. TRADING OF SHARES OF COMPANIES LISTED ON THE CATALIST

Companies listed on the Catalist may carry higher investment risk when compared with larger or more established companies listed on the Main Board of the SGX-ST. In particular, companies may list on the Catalist without a track record of profitability and there is no assurance that there will be a liquid market in the securities traded on the Catalist. Entitled Shareholders or a prospective investor should be aware of the risks of investing in such companies and should make the decision to subscribe for the Rights Shares only after careful consideration and, if appropriate, consultation with an independent financial adviser.

CAUTIONARY NOTE ON FORWARD-LOOKING STATEMENTS

All statements contained in this Offer Information Statement, statements made in public announcements, press releases and oral statements that may be made by the Company or its officers, Directors or employees acting on its behalf, that are not statements of historical fact, constitute “forward-looking statements”. Some of these statements can be identified by words that have a bias towards the future or are forward-looking, such as, without limitation, “anticipate”, “believe”, “could”, “estimate”, “expect”, “forecast”, “if”, “intend”, “may”, “plan”, “possible”, “probable”, “project”, “should”, “will” and “would” or other similar words. However, these words are not the exclusive or exhaustive means of identifying forward-looking statements. All statements regarding the Group’s expected financial position and performance, operating results, business strategies, future plans and prospects are forward-looking statements. These forward-looking statements, including but not limited to statements as to the Group’s revenue and profitability, prospects, future plans or analysis or comments on historical financial performance or position and other matters discussed in this Offer Information Statement regarding matters that are not historical facts, are only predictions. These forward-looking statements involve known and unknown risks, uncertainties and other factors that may cause the Group’s actual results, performance or achievements to be materially different from any future results, performance or achievements expected, expressed or implied by such forward-looking statements.

As there are risks, uncertainties and other factors that may cause the Group’s actual future results, performance or achievements to be materially different from that expected, expressed or implied by the forward-looking statements in this Offer Information Statement, undue reliance must not be placed on these statements. The Group’s actual results, performance or achievements may differ materially from those anticipated in these forward-looking statements. Neither the Company, the Manager, the Sponsor nor any other person represents or warrants that the Group’s actual future results, performance or achievements will be as expected, expressed or implied in those statements. Further, each of the Company and its Directors, officers and employees, the Manager, and the Sponsor disclaims any responsibility to update any of those forward-looking statements or publicly announce any revisions to those forward-looking statements to reflect future developments, events or circumstances for any reason, even if new information becomes available or other events occur in the future. However, where such developments, events or circumstances occur and are material, or are required to be disclosed by law, the SGX-ST and/or the Sponsor, the Company will make an announcement via SGXNet on the SGX-ST’s website and, if required, lodge a supplementary or replacement document with the SGX-ST (acting as agent on behalf of the Authority).

The Company is also subject to the provisions of the Catalist Rules regarding corporate disclosure.

TAKE-OVER LIMITS

The Take-over Code regulates the acquisition of ordinary shares of, among others, public companies listed on the official list of the SGX-ST, including the Company. Pursuant to the Take-over Code, except exempted with the consent of the SIC, where:

- (a) any person acquires whether by a series of transactions over a period of time or not, Shares which (taken together with Shares held or acquired by persons acting in concert with him) carry 30% or more of the voting rights of the Company; or
- (b) any person who, together with persons acting in concert with him, holds not less than 30% but not more than 50% of the voting rights in the Company and such person, or any person acting in concert with him, acquires in any period of six (6) months additional Shares carrying more than 1% of the voting rights,

such person must extend a mandatory general offer immediately for the remaining Shares in the Company in accordance with the provisions of the Take-over Code. In addition to such person, each of the principal members of the group of persons acting in concert with him may, according to the circumstances of the case, have the obligation to extend an offer.

Shareholders who are in doubt as to their obligations, if any, to make a mandatory general offer under the Take-over Code as a result of any acquisition of Rights Shares pursuant to the Rights Issue or the acceptance of the provisional allotment of Rights Shares or any Excess Application, should consult the SIC and/or their professional advisers immediately.

Depending on the level of subscription for the Rights Shares, the Company may, if necessary and upon the approval of the Manager, the Sponsor and/or the SGX-ST, scale down the Rights Shares subscribed by any Shareholder to the extent necessary to avoid placing such Shareholder and parties acting in concert with him in the position of incurring an obligation to make a mandatory general offer for the Shares under the Take-over Code as a result of other Shareholders not taking up, whether partly or in full, their provisional allotments of Rights Shares.

SIXTEENTH SCHEDULE OF THE SECURITIES AND FUTURES (OFFERS OF INVESTMENTS) (SECURITIES AND SECURITIES-BASED DERIVATIVES CONTRACTS) REGULATIONS 2018

PART 2 – IDENTITY OF DIRECTORS, ADVISERS AND AGENTS

DIRECTORS

1. Provide the names and addresses of each of the directors or equivalent persons of the relevant entity.

Names of Directors	Designation	Addresses
Ng Kee Huat, Bernard	Chairman and Group Chief Executive Officer	c/o 7500A Beach Road, #12-303, The Plaza, Singapore 199591
Koh Gim Hoe	Lead Independent Non-Executive Director	c/o 7500A Beach Road, #12-303, The Plaza, Singapore 199591
Lee Ming Hui, Kelvin	Independent Non-Executive Director	c/o 7500A Beach Road, #12-303, The Plaza, Singapore 199591
Law Ren Kai, Kenneth	Independent Non-Executive Director	c/o 7500A Beach Road, #12-303, The Plaza, Singapore 199591

ADVISERS

2. Provide the names and addresses of:
- (a) the issue manager to the offer, if any;
 - (b) the underwriter to the offer, if any; and
 - (c) the legal adviser for or in relation to the offer, if any.

Manager of the Rights Issue	:	ZICO Capital Pte. Ltd. 77 Robinson Road #06-03, Robinson 77 Singapore 068896
Underwriter to the Rights Issue	:	Not applicable as the Rights Issue is not underwritten
Legal Adviser to the Company in relation to the Rights Issue	:	Quahe Woo & Palmer LLC 180 Clemenceau Avenue #02-02, Haw Par Centre Singapore 239922

**SIXTEENTH SCHEDULE OF THE SECURITIES AND FUTURES (OFFERS
OF INVESTMENTS) (SECURITIES AND SECURITIES-BASED DERIVATIVES
CONTRACTS) REGULATIONS 2018**

REGISTRARS AND AGENTS

3. Provide the names and addresses of the relevant entity's registrars, transfer agents and receiving bankers for the securities or securities-based derivatives contracts being offered where applicable.
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Share Registrar : **M & C Services Private Limited**
112 Robinson Road #05-01
Singapore 068902

Receiving Banker : **United Overseas Bank Limited**
80 Raffles Place UOB Plaza Singapore 048624

SIXTEENTH SCHEDULE OF THE SECURITIES AND FUTURES (OFFERS OF INVESTMENTS) (SECURITIES AND SECURITIES-BASED DERIVATIVES CONTRACTS) REGULATIONS 2018

PART 3 – OFFER STATISTICS AND TIMETABLE

OFFER STATISTICS

1. **For each method of offer, state the number of securities or securities-based derivatives contracts being offered.**

Method of Offer	:	Renounceable non-underwritten Rights Issue
Basis of Allotment	:	Nine (9) Rights Shares for every ten (10) Existing Shares held by Entitled Shareholders as at the Record Date, fractional entitlements to be disregarded
Number of Rights Shares	:	Up to 518,066,109 Rights Shares may be issued pursuant to the Rights Issue

METHOD AND TIMETABLE

2. **Provide the information mentioned in paragraphs 3 to 7 of this Part to the extent applicable to –**
- (a) **the offer procedure; and**
 - (b) **where there is more than one group of targeted potential investors and the offer procedure is different for each group, the offer procedure for each group of targeted potential investors.**

Please refer to Paragraphs 3 to 7 of Part 3 of this Offer Information Statement.

3. **State the time at, date on, and period during which the offer will be kept open, and the name and address of the person to whom the purchase or subscription applications are to be submitted. If the exact time, date or period is not known on the date of lodgement of the offer information statement, describe the arrangements for announcing the definitive time, date or period. State the circumstances under which the offer period may be extended or shortened, and the duration by which the period may be extended or shortened. Describe the manner in which any extension or early closure of the offer period must be made public.**

Please refer to the section entitled “**Indicative Timetable of Key Events**” of this Offer Information Statement.

As at the Latest Practicable Date, the Company does not expect the timetable under the section entitled “**Indicative Timetable of Key Events**” of this Offer Information Statement to be modified. However, the Company may, with the approval of the Sponsor, the SGX-ST and/or CDP, modify the timetable subject to any limitations under any applicable laws, rules or regulations. In that event, the Company will publicly announce any such modification to the timetable through an announcement to be posted via SGXNet on the SGX-ST’s website at <https://www.sgx.com>.

The detailed procedures for, and the terms and conditions applicable to, acceptance, renunciation and/or sale of the provisional allotment of Rights Shares and the application for Excess Rights Shares, including the different modes of acceptance or application and payment, are contained in Appendices B, C and D to this Offer Information Statement and in the ARE and the ARS (as the case may be).

SIXTEENTH SCHEDULE OF THE SECURITIES AND FUTURES (OFFERS OF INVESTMENTS) (SECURITIES AND SECURITIES-BASED DERIVATIVES CONTRACTS) REGULATIONS 2018

It is not anticipated that the period for which the acceptance, renunciation and/or sale of the provisional allotments of Rights Shares and the application for Excess Rights Shares will be kept open will be extended or shortened. An announcement will be made via SGXNet if there are any such changes to such period.

4. State the method and time limit for paying up for the securities or securities-based derivatives contracts and, where payment is to be partial, the manner in which, and dates on which, amounts due are to be paid.

The Rights Shares and, if applicable, the Excess Rights Shares are payable in full upon acceptance and/or application.

Please refer to the section entitled “**Indicative Timetable of Key Events**” of this Offer Information Statement for the last date and time for payment for the Rights Shares and, if applicable, the Excess Rights Shares.

Details of the methods of payment for, and the terms and conditions applicable to, the Rights Shares and application for Excess Rights Shares are contained in Appendices B, C and D to this Offer Information Statement and in the ARE and the ARS (as the case may be).

Pursuant to the Irrevocable Undertaking, the Company and the Undertaking Shareholder have agreed that the number of Rights Shares and Excess Rights Shares (subject to availability) to be subscribed by the Undertaking Shareholder and payment in relation thereto shall be fully offset against the outstanding Loan amount and any interest accrued thereon. Accordingly, the Undertaking Shareholder will not be paying in cash for his subscription of Rights Shares and (if applicable) Excess Rights Shares.

5. State, where applicable, the methods of and time limits for –

- (a) the delivery of the documents evidencing titles to the securities or securities-based derivatives contracts being offered (including temporary documents of title, if applicable) to subscribers or purchasers; and**
 - (b) the book-entry transfers of the securities or securities-based derivatives contracts being offered in favour of subscribers or purchasers.**
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The Rights Shares will be provisionally allotted to the Entitled Shareholders on or about 5 October 2023 by crediting the provisional allotments into the Securities Accounts of the respective Entitled Depositors based on their respective shareholdings in the Company as at the Record Date.

In the case of Entitled Depositors, their Renounees and Purchasers with valid acceptances of their provisional allotments of Rights Shares and (if applicable) successful Excess Applications, physical share certificate(s) representing such number of Rights Shares will be sent to CDP within ten (10) Market Days after the Closing Date and CDP will thereafter credit such number of Rights Shares to their relevant Securities Accounts. CDP will then send to the relevant subscribers **by ordinary post and at their own risk**, to their mailing addresses in Singapore in the records of CDP, a notification letter stating the number of Rights Shares that have been credited to their Securities Accounts.

Please refer to Appendices B, C and D to this Offer Information Statement and the ARE and the ARS for further details.

SIXTEENTH SCHEDULE OF THE SECURITIES AND FUTURES (OFFERS OF INVESTMENTS) (SECURITIES AND SECURITIES-BASED DERIVATIVES CONTRACTS) REGULATIONS 2018

6. In the case of any pre-emptive rights to subscribe for or purchase the securities or securities-based derivatives contracts being offered, state the procedure for the exercise of any right of pre-emption, the negotiability of such rights and the treatment of such rights which are not exercised.

Not applicable. No pre-emptive rights have been offered.

7. Provide a full description of the manner in which results of the allotment or allocation of the securities or securities-based derivatives contracts are to be made public and, where appropriate, the manner for refunding excess amounts paid by applicants (including whether interest will be paid).

Results of the Rights Issue

The Company will publicly announce the results of the allotment or allocation of the Rights Shares as soon as practicable after the Closing Date through an announcement to be posted via the SGXNet on the SGX-ST's website at <https://www.sgx.com/>.

Manner of Refund

Where any acceptance of the provisional allotment of Rights Shares and/or (if applicable) Excess Application is invalid or unsuccessful, in part or in whole, the amount paid on acceptance or application, or the surplus application monies, as the case may be, will be refunded to the relevant Entitled Shareholder, Purchaser or Renounee by CDP, on behalf of the Company, without interest or any share of revenue or other benefit arising therefrom within three (3) Market Days after the commencement of the trading of Rights Shares by any one (1) or a combination of the following:

- (a) where the acceptance and/or application had been made through an ATM of a Participating Bank or an Accepted Electronic Service, by crediting the relevant applicant's bank account with the relevant bank at the relevant applicant's **own risk**, the receipt by such bank being a good discharge of the Company's, the Manager's and CDP's obligations, if any, thereunder;
- (b) where the acceptance and/or application had been made through the Share Registrar, by means of a crossed cheque drawn in Singapore currency on a bank in Singapore and sent by ordinary post at the relevant applicant's **own risk** to the relevant applicant's mailing address as maintained in the records of the Share Registrar; and/or
- (c) where the acceptance and/or application had been made through CDP, by crediting their designated bank accounts via CDP's Direct Crediting Service or in the case where refunds are to be made to Depository Agents or Member Companies, by means of telegraphic transfer. In the event that an applicant is not subscribed to CDP's Direct Crediting Service, any monies to be returned or refunded will be retained by CDP and credited to his Cash Ledger and subject to the same terms and conditions as Cash Distributions under CDP's "Terms and Conditions for Operation of Securities Accounts with The Central Depository (Pte) Limited" ("**Member Company**", "**Cash Ledger**" and "**Cash Distributions**" are as defined therein) (such retention by CDP being a good discharge of the obligations of each of the Company and the Manager).

Please refer to Appendices B, C and D to this Offer Information Statement and the ARE and the ARS for more details.

SIXTEENTH SCHEDULE OF THE SECURITIES AND FUTURES (OFFERS OF INVESTMENTS) (SECURITIES AND SECURITIES-BASED DERIVATIVES CONTRACTS) REGULATIONS 2018

PART 4 – KEY INFORMATION

USE OF PROCEEDS FROM OFFER AND EXPENSES INCURRED

- 1. In the same section, provide the information set out in paragraphs 2 to 7 of this Part.**
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Please refer to Paragraphs 2 to 7 of Part 4 of this Offer Information Statement.

- 2. Disclose the estimated amount of proceeds from the offer (net of the estimated amount of expenses incurred in connection with the offer) (called in this paragraph and paragraph 3 of this Part the net proceeds). Where only a part of the net proceeds will go to the relevant entity, indicate the amount of the net proceeds that will be raised by the relevant entity. If none of the proceeds will go to the relevant entity, provide a statement of that fact.**
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Under the Maximum Subscription Scenario, the estimated Net Proceeds, after deducting estimated expenses of approximately S\$0.23 million to be incurred in connection with the Rights Issue, will be approximately S\$2.62 million.

Dr Ng Kee Huat, Bernard, the Chairman and Group Chief Executive Officer and an Entitled Shareholder, has irrevocably undertaken to the Company, *inter alia*, to (a) accept, subscribe and pay and/or procure the acceptance, subscription and payment for all of his *pro rata* entitlements of the Rights Shares based on the number of Undertaking Shares held by him as at the Record Date, at the Issue Price and (b) apply, subscribe and pay and/or procure the application, subscription and payment, subject to availability, for such number of Excess Rights Shares, calculated as follows (fractional entitlements to be disregarded):

Number of Excess Rights Shares = (Outstanding Loan amount + Interest accrued thereon – Amount payable in respect of his subscription for his pro rata entitlements of the Rights Shares) / Issue Price

As the interest on the Loan is accrued on a day-to-day basis, the Company is unable to ascertain the interest to be accrued as at the Latest Practicable Date. Accordingly, for the purpose of calculation of the estimated Net Proceeds under the Minimum Subscription Scenario, the interest on the Loan has been disregarded. Consequently, the estimated Net Proceeds, after deducting estimated expenses of approximately S\$0.23 million to be incurred in connection with the Rights Issue, will be approximately S\$0.02 million under the Minimum Subscription Scenario.

All the Net Proceeds under both the Maximum Subscription Scenario and the Minimum Subscription Scenario will go to the Company and will be utilised in the manner set out in Paragraph 3 of Part 4 of this Offer Information Statement.

- 3. Disclose how the net proceeds raised by the relevant entity from the offer will be allocated to each principal intended use. If the anticipated proceeds will not be sufficient to fund all of the intended uses, disclose the order of priority of such uses, as well as the amount and sources of other funds needed. Disclose also how the proceeds will be used pending their eventual utilisation for the proposed uses. Where specific uses are not known for any portion of the proceeds, disclose the general uses for which the proceeds are proposed to be applied. Where the offer is not fully underwritten on a firm commitment basis, state the minimum amount which, in the reasonable opinion of the directors or equivalent persons of the relevant entity, must be raised by the offer of securities or securities-based derivatives contracts.**
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SIXTEENTH SCHEDULE OF THE SECURITIES AND FUTURES (OFFERS OF INVESTMENTS) (SECURITIES AND SECURITIES-BASED DERIVATIVES CONTRACTS) REGULATIONS 2018

The Company intends to use the Net Proceeds as follows:

Use of Net Proceeds	Maximum Subscription Scenario		Minimum Subscription Scenario	
	Amount (S\$'000)	Percentage of Net Proceeds (%)	Amount (S\$'000)	Percentage of Net Proceeds (%)
Repayment of existing loans	700	27	–	–
General corporate and working capital purposes of the Group	1,920	73	20	100
Total	2,620	100	20	100

Depending on the level of subscription for the Rights Shares, and in the event the Net Proceeds are less than the amount expected to be raised in the Maximum Subscription Scenario, the Company will make the necessary announcements on the allocations when the final Net Proceeds have been determined.

In respect of the Undertaking Shareholder, his subscription of his *pro rata* entitlements of the Rights Shares and Excess Rights Shares (if any) will be fully offset against the outstanding Loan amount together with any interest accrued thereon pursuant to the Loan. Proceeds from the Rights Issue are not intended otherwise to be used to repay any part of the Loan which remains outstanding after the allotment and issuance of the Rights Shares and Excess Rights Shares (if any) to the Undertaking Shareholder.

Where the Net Proceeds are used for general corporate and working capital purposes, the Company will provide a breakdown with specific details on how the proceeds have been applied in the Company's announcements and annual report(s). The Company will make periodic announcements on the utilisation of the Net Proceeds as and when such proceeds are materially disbursed and whether such disbursements are in accordance with the stated use of proceeds and the percentage allocated. The Company will also provide a status report on the use of the Net Proceeds in the Company's interim and full year financial results announcement(s) and annual report(s) until such time the Net Proceeds have been fully utilised. Where there is any material deviation from the stated use of proceeds, the Company will announce the reasons for such deviation.

Pending the deployment of the Net Proceeds for the abovementioned purposes, such proceeds may, subject to relevant laws and regulations, be placed as deposits with banks and/or financial institutions, or invested in short-term money market instruments or debt instruments, and/or used for any other purposes on a short-term basis as the Directors may, in their absolute discretion, deem appropriate in the interests of the Group.

The Rights Issue will not be underwritten. The Directors are of the opinion that there is no minimum amount that must be raised from the Rights Issue. Accordingly, the Company has decided to undertake the Rights Issue on a non-underwritten basis in view of the savings in costs enjoyed by the Company as a result of not having to bear any underwriting fees and commission.

The Directors are of the reasonable opinion that barring any unforeseen circumstances, and after taking into consideration the Group's present credit facilities, internal resources and operating cash flows and the Net Proceeds, the working capital available to the Group is sufficient to meet its present requirements.

Notwithstanding the present sufficiency of working capital, the Directors are of the opinion that the Rights Issue will strengthen the financial position and capital base of the Group. The Rights Issue will also provide the Shareholders with an opportunity to participate in the growth and expansion of the Group's business and also to maintain their *pro rata* equity interests in the Company by accepting their *pro rata* Nil-Paid Rights, as well as applying for Excess Rights Shares at the Issue Price.

SIXTEENTH SCHEDULE OF THE SECURITIES AND FUTURES (OFFERS OF INVESTMENTS) (SECURITIES AND SECURITIES-BASED DERIVATIVES CONTRACTS) REGULATIONS 2018

The Board had considered alternative means of fundraising, including but not limited to raising capital through third-party placements but decided against doing so as such placement would represent a significant dilution to existing Shareholders.

In view of the current financial circumstances, the Board believes that the Rights Issue will strengthen the Company's balance sheet, for which a stronger financial position will provide financial flexibility for the Group for its working capital needs and also allow the Group to seize opportunities for business growth and expansion in a timely manner and as and when the opportunities arise. Accordingly, the Directors are of the opinion that, after taking into consideration the rationale for the Rights Issue as set out above, the Rights Issue is in the interest of the Group.

The Directors confirm that the proceeds from the Rights Issue will be utilised in accordance with the purposes stated above.

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- 4. For each dollar of the proceeds from the offer that will be raised by the relevant entity, state the estimated amount that will be allocated to each principal intended use and the estimated amount that will be used to pay for expenses incurred in connection with the offer.**
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The estimated Net Proceeds under the Maximum Subscription Scenario will be approximately S\$2.62 million and under the Minimum Subscription Scenario will be approximately S\$0.02 million, after deducting estimated expenses of approximately S\$0.23 million to be incurred in connection with the Rights Issue.

The Company intends to use the proceeds raised from the Rights Issue in the following manner:

Description/ Use of Proceeds	Maximum Subscription Scenario			Minimum Subscription Scenario		
	Estimated amount (S\$'000)	Estimated amount for each dollar of gross proceeds raised from the Rights Issue (S\$)	As a percentage of gross proceeds raised from the Rights Issue (%)	Estimated amount (S\$'000)	Estimated amount for each dollar of gross proceeds raised from the Rights Issue (S\$)	As a percentage of gross proceeds raised from the Rights Issue (%)
Gross Proceeds	2,850	1.00	100	250	1.00	100
Estimated costs and expenses incurred in connection with the Rights Issue	230	0.08	8	230	0.92	92
Net Proceeds	2,620	0.92	92	20	0.08	8
General corporate and working capital purposes of the Group	1,920	0.67	67	20	0.08	8
Repayment of existing loans	700	0.25	25	–	–	–

SIXTEENTH SCHEDULE OF THE SECURITIES AND FUTURES (OFFERS OF INVESTMENTS) (SECURITIES AND SECURITIES-BASED DERIVATIVES CONTRACTS) REGULATIONS 2018

Depending on the level of subscription for the Rights Shares, and in the event the Net Proceeds are less than the amount expected to be raised in the Maximum Subscription Scenario, the Company will make the necessary announcements on the allocations when the final Net Proceeds have been determined.

In respect of the Undertaking Shareholder, his subscription of his *pro rata* entitlements of the Rights Shares and Excess Rights Shares (if any) will be fully offset against the outstanding Loan amount together with any interest accrued thereon pursuant to the Loan. Proceeds from the Rights Issue are not intended otherwise to be used to repay any part of the Loan which remains outstanding after the allotment and issuance of the Rights Shares and Excess Rights Shares (if any) to the Undertaking Shareholder.

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- 5. If any material part of the proceeds to be raised by the relevant entity will be used, directly or indirectly, to acquire or refinance the acquisition of any asset, business or entity, briefly describe the asset, business or entity and state its purchase price. Provide information on the status of the acquisition and the estimated completion date. Where funds have already been expended for the acquisition, state the amount that has been paid by the relevant entity, or, if the relevant entity is the holding company or holding entity of a group, the amount that has been paid by the relevant entity or any other entity in the group as at the latest practicable date. If the asset, business or entity has been or will be acquired from an interested person of the relevant entity, identify the interested person and state how the cost to the relevant entity is or will be determined and whether the acquisition is on an arm's length basis.**
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Not applicable. The Net Proceeds from the Rights Issue will not be used, directly or indirectly, to acquire or refinance the acquisition of an asset, business or entity.

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- 6. If any material part of the proceeds to be raised by the relevant entity will be used to discharge, reduce or retire the indebtedness of the relevant entity or, if the relevant entity is the holding company or holding entity of a group, of the group, describe the maturity of such indebtedness and, for indebtedness incurred within the past year, the uses to which the proceeds giving rise to such indebtedness were put.**
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As disclosed in Paragraph 3 of Part 4 of this Offer Information Statement, assuming the Maximum Subscription Scenario, the Company intends to utilise S\$0.70 million of the Net Proceeds for the repayment of existing loans. Of the S\$0.70 million allocated for repayment of existing loans, S\$0.50 million will be utilised to repay the term loan of the principal sum of S\$1,515,625 provided by the United Overseas Bank Limited to Gainhealth, which will mature in July 2026 (“**UOB Loan**”). The remaining S\$0.20 million will be utilised to repay the short term loan of the principal sum of the same amount provided by MWA Capital Pte. Ltd. to the Company, which will mature in December 2023 (“**MWA Loan**”).

The proceeds which gave rise to the UOB Loan were used for trade financing purpose. The proceeds which gave rise to the MWA Loan have been used for working capital purposes.

Save as disclosed above, as at the Latest Practicable Date, no portion of the Net Proceeds has been earmarked for the purposes of discharging, reducing or retiring the indebtedness of all present loans and facilities of the Group.

In respect of the Undertaking Shareholder, his subscription of his *pro rata* entitlements of the Rights Shares and Excess Rights Shares (if any) will be fully offset against the outstanding Loan amount together with any interest accrued thereon pursuant to the Loan. Proceeds from the Rights Issue are not intended otherwise to be used to repay any part of the Loan which remains outstanding after the allotment and issuance of the Rights Shares and Excess Rights Shares (if any) to the Undertaking Shareholder.

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7. In the section containing the information mentioned in paragraphs 2 to 6 of this Part or in an adjoining section, disclose the amount of discount or commission agreed upon between the underwriters, or other placement or selling agents in relation to the offer, and the person making the offer. If it is not possible to state the amount of discount or commission, the method by which it is to be determined must be explained.

Not applicable. The Rights Issue is not underwritten and no underwriters, placement or selling agents have been appointed in relation to the Rights Issue.

INFORMATION ON THE RELEVANT ENTITY

8. Provide the following information:

- (a) the address and telephone and facsimile numbers of the relevant entity's registered office and principal place of business (if different from those of its registered office), and the email address of the relevant entity or a representative of the relevant entity;

Address of registered office and principal place of business	:	7500A Beach Road #12-303, The Plaza Singapore 199591
Telephone	:	(65) 6759 5565
Facsimile	:	(65) 6759 5565
Email address	:	info@metahealth.sg

- (b) the nature of the operations and principal activities of the relevant entity or, if it is the holding company or holding entity of a group, of the group;

As at the Latest Practicable Date, the principal activities of the Group consist of investment holding, metal stamping and manufacturing of tools and fixtures, as well as healthcare business of telemedicine, nursing services and e-pharmacy.

As at the Latest Practicable Date, the Subsidiaries of the Company and their principal activities are as follows:

Name of Subsidiary	Principal activities	Country of incorporation	Effective equity held by the Company (%)
5Digital Pte Ltd	Investment holding	Singapore	100
MCE Technologies Holdings Pte Ltd	Investment holding	Singapore	100
Metal Component Engineering (Shanghai) Co., Ltd	Metal stamping and manufacturing of tools and fixtures (inactive)	People's Republic of China	100
Metal Component Technologies (Wuxi) Co., Ltd	Metal stamping and manufacturing of tools and fixtures (inactive)	People's Republic of China	100

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Held by MCE Technologies Holdings Pte Ltd

MCE Technologies Sdn Bhd	Metal stamping and manufacturing of tools and fixtures	Malaysia	100
MCT (Thailand) Co., Ltd.	Metal stamping and manufacturing of tools and fixtures	Thailand	100
MCE Technologies (Suzhou) Co., Ltd	Metal stamping and manufacturing of tools and fixtures	People's Republic of China	100

Held by MCE Technologies (Suzhou) Co., Ltd

MCE Corporation (Shanghai) Co., Ltd	Trading of tools, components, product assemblies and related products (inactive)	People's Republic of China	100
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Held by 5Digital Pte Ltd

Gainhealth Pte. Ltd.	Clinics and other general medical services	Singapore	100
TS Medical (City Gate) Pte Ltd	Clinical services	Singapore	100

Held by Gainhealth Pte. Ltd.

Gain Foods Pte. Ltd.	E-commerce sales and retail sales of health supplement and food products (inactive)	Singapore	60
Gainhealth Digital Sdn Bhd	E-commerce for medication delivery services and health gain product (inactive)	Malaysia	100

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- (c) the general development of the business from beginning of the period comprising the three (3) most recent completed financial years to the latest practicable date, indicating any material change in the affairs of the relevant entity or the group, as case may be, since**
- (i) the end of the most recent completed financial year for which financial statements of the relevant entity have been published, or**
- (ii) the end of any subsequent period covered by interim financial statements, if interim financial statements have been published;**
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The general developments of the business of the Group from beginning of the period comprising the three (3) most recent completed financial years ended 31 December to the Latest Practicable Date are set out in chronological order below. The significant developments included in this section have been extracted from the relevant announcements released by the Company via SGXNet on the SGX-ST's website and the information presented herein is correct as at the date of each of the relevant announcements. Prospective investors and Shareholders are advised to refer to the public announcements released by the Company via SGXNet on the SGX-ST's website for further details on these developments.

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General Developments in FY2020 (1 January 2020 to 31 December 2020)

On 28 January 2020, the Company and Hong Sheng Holding (Singapore) Pte. Ltd. entered into (a) a conditional sale and purchase agreement in respect of the sale of 100% equity interest in MCE Industries (Shanghai) Co., Ltd, a former Subsidiary of the Company; and (b) a supplemental agreement pursuant to which the Company agreed to pay to Hong Sheng Holding (Singapore) Pte. Ltd. an aggregate of RMB0.5 million as compensation for such penalty that may arise from the Company's failure to complete one of the two phases of construction pursuant to and in accordance with the investment agreement that was entered into between the Company and Shanghai Qing Pu Industrial Zone Development (Group) Co., Ltd on 14 September 2004⁽¹⁾ ("**MCE Shanghai Disposal**"). The consideration for the sale was RMB75.5 million, which took into account the assets of MCE Industries (Shanghai) Co., Ltd, including (i) land use rights of certain land and properties situated in China; and (ii) bank deposits and accounts receivable (where such bank deposits and accounts receivable amounted to an aggregate of RMB6.6 million). The consideration was to be paid in tranches.

On 10 March 2020, the Company announced that it had received a written notification from Hong Sheng Holding (Singapore) Pte. Ltd. that due to the COVID-19 pandemic affecting travels from China to Hong Kong and Singapore, Hong Sheng Holding (Singapore) Pte. Ltd. was not able to make payments of the consideration within the original agreed timeframe, and had requested for deferment of the payment dates for two of the tranches. The Company agreed to such request. On 13 March 2020, the Company received the first tranche of payment under the deferred payment arrangement that was agreed with Hong Sheng Holding (Singapore) Pte. Ltd..

On 20 May 2020, the Company entered into a conditional placement agreement with Seven Utilities and Power Public Company Limited in relation to the placement of 155,000,000 new Shares to Seven Utilities and Power Public Company Limited for an aggregate consideration of S\$3.41 million. Such new Shares would have represented approximately 29.3% of the enlarged share capital of the Company post placement. On 5 July 2020, the Company announced that it was unable to complete the placement, and the conditional listing and quotation notice granted by the SGX-ST in respect of the placement would lapse, as Seven Utilities and Power Public Company Limited had not paid the agreed consideration due to its cash flow being affected by the COVID-19 pandemic.

On 31 December 2020, the Company announced the appointment of Ms Leow Siew Yon, Cynthia as an Independent Non-Executive Director of the Company, Chairman of the Nominating Committee, and a member of the Audit Committee and the Remuneration Committee of the Company, with effect from 1 January 2021.

General Developments in FY2021 (1 January 2021 to 31 December 2021)

In respect of the MCE Shanghai Disposal, the Company had on 1 February 2021 and 15 April 2021 received deposit payments from Shanghai Shunsheng Construction Group Co. Ltd, the guarantor of Hong Sheng Holding (Singapore) Pte. Ltd. for its payment of the consideration for its acquisition of MCE Industries (Shanghai) Co., Ltd, in accordance with the parties' agreed revised payment arrangement. Further, on 19 October 2021, the Company elected to directly offset the outstanding consideration payable by Hong Sheng Holding (Singapore) Pte. Ltd. with the deposit payments that were paid by Shanghai Shunsheng Construction Group Co. Ltd to the Company, following which the sale of MCE Industries (Shanghai) Co., Ltd was completed on 19 October 2021.

On 4 April 2021, the Company entered into a conditional placement agreement with Lian Yunbo, Lim Wee Kiat (Lin Weijie), Ahillan Pupalasingam, Tan Hock Choon (Chen Fucun), Oh Lee Lee and Gan Yok Lian in relation to the placement of an aggregate of 26,455,026 new Shares to these individuals for an aggregate consideration of approximately S\$800,000. This placement was completed on 20 April 2021.

¹ The investment agreement that was entered into between the Company and Shanghai Qing Pu Industrial Zone Development (Group) Co., Ltd on 14 September 2004 related to the Company's investment of certain land and properties situated in China which were owned by MCE Industries (Shanghai) Co., Ltd.

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On 9 April 2021, the Company announced (a) the appointment of Mr Kelvin Lee Ming Hui as an Independent Non-Executive Director of the Company, and a member of the Audit Committee, the Remuneration Committee and the Nominating Committee of the Company, with effect from 10 April 2021; and (b) the cessation of Mr Lim Swee Kwang as an Independent Non-Executive Director of the Company, Chairman of the Audit Committee, and a member of the Nominating Committee and the Remuneration Committee of the Company, with effect from 30 April 2021.

On 7 June 2021, the Company entered into a sale and purchase agreement with Jagannathan Padmaja Sakthi, Fu Yijie and Yeo Kang Nian in relation to, among others, the Company's acquisition of an aggregate of 1,715 ordinary shares in the total issued and paid-up share capital of Gainhealth, which represented approximately 85.07% of such share capital, for an aggregate consideration amounting to S\$4.25 million with a conditional performance bonus of up to S\$5.1 million. Gainhealth was principally in (a) the healthcare business operating a general practitioner clinic with in-house pharmacy known as "Gainhealth Clinic and Homecare", providing clinic based services, with homecare nursing, carer support and retail of healthcare products; and (b) healthcare technology business through its e-commerce arm that operated multiple online e-commerce portals which was a high growth omnichannel health and wellness digital platform. This acquisition was completed on 13 July 2021.

On 8 July 2021, at an extraordinary general meeting held by the Company, Shareholders' approved (a) the proposed acquisition of Gainhealth; and (b) the Group's diversification into the healthcare business (which would include the business of developing, training, distributing (via retail, direct selling, network marketing or e-commerce) healthcare products and/or services, and including but not limited to (i) general health and wellness; (ii) homecare nursing and carer support; (iii) supply of medication for chronic diseases; (iv) direct to home and consumer personalised care; and (v) training on home based medical procedures) and e-commerce business (which would include online self-branded e-commerce portals and growth stage digital ecosystem platforms, and including but not limited, to (A) operating of technology and digital payment applications that enable digital and mobile payments; (B) investment in or building (whether through expertise in the Group and/or suitably qualified external personnel) proven business models relating to e-commerce or the internet of things and seek to scale them into market leading online companies).

On 12 July 2021, the Company entered into a conditional placement agreement with Ahillan Pupalasingam, Tan Hock Choon (Chen Fucun), Marc Robert Bonnici, Prasad K K Viswambharan and Colin Maximilian Rozario in relation to the placement of an aggregate of 14,477,018 new Shares to these individuals for an aggregate consideration of approximately S\$800,000. This placement was completed on 30 July 2021.

On 14 October 2021, 5Digital, a wholly-owned Subsidiary of the Company, entered into a conditional sale and purchase agreement with PT Gaido Digital Medika in relation to its subscription of 7,000 new shares in the share capital of PT Gaido Digital Medika, which represented 70% of the enlarged share capital of PT Gaido Digital Medika post subscription, for an aggregate consideration of IDR7 billion. PT Gaido Digital Medika was set up by the Gaido Group as its digital health arm. This investment was expected to create specific opportunities in the West Java region for the Group's smart hospital and ePharmacy segments, which would allow the Group to enter into the Indonesian healthcare market much faster than working alone as a Singapore company.

On 20 October 2021, Gainhealth, a wholly-owned Subsidiary of the Company, entered into a joint venture agreement with MNR Food Pte Ltd, pursuant to which Gainhealth and MNR Food Pte Ltd incorporated a new entity in Singapore, Gain Foods Pte. Ltd.. Upon the incorporation of Gain Foods Pte. Ltd., Gainhealth held 60% of the shares in the share capital thereof. MNR Food Pte Ltd focused on food product development and distribution and owned a subsidiary with relevant

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Singapore Food Authority licences for packaging, distribution and storage facilities in Singapore. It also had distribution rights to a range of food products, including but not limited to, healthy riceberry, germinated brown rice and 4Heroes shakes and smoothies for the young, seniors and elderly.

On 28 October 2021, the Company entered into a share subscription agreement with MedTel Healthcare Private Limited and the shareholders thereof in respect of its subscription of an aggregate of 4,128 new shares in the share capital of MedTel Healthcare Private Limited, which represented 10% of such share capital, for an aggregate consideration of INR30,555,556. MedTel Healthcare Private Limited was engaged in the business of digital health services and offers an end-to-end medical IoMT (Internet of Medical Things) platform which benefits patients by capturing their chronic medical conditions and care providers for better management of patients.

On 16 November 2021, the Company entered into a conditional placement agreement with 15 placees⁽²⁾ in relation to the placement of an aggregate of 66,530,000 new Shares for an aggregate consideration of S\$3,293,235. This placement was completed on 2 December 2021.

On 18 November 2021, 5Digital entered into (a) a shares subscription agreement with Adazal Private Limited and Clement Wong Chun Hoong in relation to its subscription of 56,980 new shares in the share capital of Adazal Private Limited for an aggregate consideration of S\$1.0 million; and (b) a sale and purchase agreement with Wang Yu Huei, Giraffe Artworks Pte. Ltd. and Lee Chee Seng in relation to its acquisition of 58,396 ordinary shares in the share capital of Adazal Private Limited to be issued pursuant to a related convertible note agreement, for an aggregate consideration of S\$1,024,850 payable by Shares at an issue price of S\$0.0495 per Share. Adazal Private Limited was a social commerce company, headquartered in Singapore which had built a platform allowing the growth of a marketplace of influencers and leaders within community to sell online. This investment was completed on 29 December 2021.

General Developments in FY2022 (1 January 2022 to 31 December 2022)

On 6 January 2022, the Company announced the appointment of Dr Ng Kee Huat, Bernard as an Executive Director of 5Digital, with effect from 7 January 2021.

On 7 February 2022, the name of the Company was changed from “Metal Component Engineering Limited” to “Meta Health Limited” following the passing of the special resolution for the proposed change of name at the extraordinary general meeting of the Company held on 17 January 2022.

On 9 February 2022, the Company announced a strategic partnership between 5Digital and medical technology company, Aimedis B.V.. Aimedis B.V. specialised in building virtual medical cities and developing an ecosystem of accredited healthcare professionals to operate in them. The partnership would bring together the telemedicine service and IoMT (Internet of Medical Things) platform which 5Digital implemented in Singapore and Indonesia, to be embedded within a virtual medical city. Aimedis B.V. would receive a royalty on the non-fungible tokens and spaces created together with 5Digital in the virtual medical cities. The partnership gave 5Digital an option to invest up to 25% of the next equity fund raising exercise by Aimedis B.V..

On 3 March 2022, the Company announced the incorporation of a wholly-owned Subsidiary in Singapore, MCE Technologies Holdings Pte. Ltd., with the intent of ensuring integral but independent operation of the Group’s traditional metal business and would segregate its metal business under MCE Technologies Holdings Pte. Ltd. from the healthcare business under 5Digital.

² The 15 placees were Yong Yean Chau, Khoo Siew Hwa, Kessler Investment Holding Limited, Lee Jintao, Goh Way Siong, Kum Shen Wei Ronald, Sim Siew Tin Carol, Lee Choon Lye, Wong Sin Yew, Low Shiau Yin, Trevoise Loo Min Xu, Vozza Mok Jek Cheow, Cheong Wei Keat, Liew Kien Peng and Lau Hong Eng.

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On 6 April 2022, the Company provided an update on the Group's business development in Indonesia and announced the launch of its second office in Indonesia helmed by 5Digital with PT Gaido Digital Medika in Bali. In January 2022, PT Gaido Digital Medika launched a trademarked product called "Digital Hospital" in Indonesia, which was on the back of strong confidence in the rapid push in Indonesia for digitisation in the healthcare sector as well as the drive for smarter hospitals. The Digital Hospital gained significant traction and was identified as a partner of the Indonesian Tourism Medical Association in early March 2022.

On 6 May 2022, the Company announced that pursuant to the terms and conditions of the sale and purchase agreement relating to the acquisition of Gainhealth in 2021, the Company appointed Deloitte & Touche Financial Advisory Services Pte. Ltd. as the independent valuer to conduct a second valuation on 100% equity interest in the capital of Gainhealth and its Subsidiaries. As set out in the second valuation letter dated 5 May 2022, based on the income approach with reference to the market approach, the indicative valuation of 100% equity interest in Gainhealth and its Subsidiaries on a "non-marketable and control basis" was ranged between S\$7.3 million to S\$8.6 million as at 28 February 2022. Given that the upper limit of the second valuation was less than S\$11.6 million, the performance bonus payable by the Company to the vendors of Gainhealth was adjusted accordingly pursuant to the terms and conditions of the sale and purchase agreement.

On 6 June 2022, the Company announced (a) that Mr Chua Kheng Choon would step down as an Executive Director of the Company, Chairman of the Board and Group Chief Executive Officer, and would be re-designated as Senior Vice President of Engineering, where he would continue to head the operations for the metal business of the Group, and (b) the appointment of Dr Ng Kee Huat, Bernard as an Executive Director of the Company, the Chairman of the Board and the Chief Executive Officer of the Group, as part of the Company's strategic restructuring of its management team and diversification and expansion into the digital healthcare industry.

On 9 June 2023, the Company announced the cessation of Ms Leow Siew Yon, Cynthia as an Independent Non-Executive Director of the Company, Chairman of the Nominating Committee, and a member of the Audit Committee and the Remuneration Committee of the Company, with effect from 30 June 2022.

On 17 June 2022, the Company announced the resignation of Mr Mak Peng Leong, Philip as the Chief Financial Officer and Joint Company Secretary of the Company. The last day of his employment with Company was 11 November 2022.

On 24 June 2022, the Company announced the appointment of Mr Law Ren Kai, Kenneth as an Independent Non-Executive Director of the Company, Chairman of the Audit Committee, and a member of the Nominating Committee and the Remuneration Committee of the Company, with effect from 30 June 2022.

On 12 July 2022, the Company entered into a sale and purchase agreement with Jagannathan Padmaja Sakthi to acquire 301 shares in the total issued and paid-up share capital of Gainhealth, which represented 14.93% of such share capital, for an aggregate consideration of S\$1.2 million. Such consideration comprised of S\$600,000 in cash and 12,000,000 new Shares to be allotted and issued to Jagannathan Padmaja Sakthi at an issue price of S\$0.05. This acquisition was completed on 17 August 2022. Upon the completion of this acquisition, Gainhealth became a wholly-owned Subsidiary of 5Digital and the Company.

On 19 August 2022, the Company announced the appointment of Mr Tan Sze Leng as the Chief Financial Officer of the Company, with effect from 21 September 2022.

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General Developments in FY2023 (1 January 2023 to Latest Practicable Date)

On 10 January 2023, the Company announced that the Company and two (2) of its wholly-owned Subsidiaries in Malaysia, namely Gainhealth Digital (by virtue of it being the agent of the Company in Malaysia) and MCE Technologies, had between March 2022 and August 2022 each received three (3) bills of demand from the Royal Malaysian Customs Department for GST and consequential penalties (collectively, the “**Claims**”). The aggregate amounts demanded by the Royal Malaysian Customs Department pursuant to the Claims against each of the Company (together with Gainhealth Digital) and MCE Technologies were approximately RM2.66 million (equivalent to approximately S\$798,000) and RM2.37 million (equivalent to approximately S\$711,000) respectively (based on an exchange rate of RM1:S\$0.30). The Claims were made by the Royal Malaysian Customs Department in respect of 6% GST allegedly undercharged on: (a) intra group invoices issued by MCE Technologies to the Company; and (b) invoices issued by the Company to third party companies which were licensed manufacturing warehouses (“**LMW Companies**”), and Flextronics Shah Alam Sdn Bhd which was a third party company located in the free industrial zone of Malaysia (collectively, the “**Invoices**”). The Invoices were issued in relation to the goods delivered by MCE Technologies to the LMW Companies and Flextronics Shah Alam Sdn Bhd. The Company, Gainhealth Digital and MCE Technologies have filed judicial review applications before the Kuala Lumpur High Court to dispute and quash the Claims.

On 13 March 2023, Gainhealth entered into a sale and purchase agreement with Dr Toh Lim Kai in relation to Gainhealth’s acquisition of the entire issued and paid-up share capital of TS Medical (City Gate) Pte. Ltd. for an aggregate consideration of approximately S\$150,000. TS Medical was involved in the medical clinic business. This acquisition was completed on 13 March 2023. Upon the completion of this acquisition, TS Medical (City Gate) Pte. Ltd. became a wholly-owned Subsidiary of Gainhealth and the Company.

On 12 April 2023, the Company announced that it had investigated certain alleged irregularities relating to, among others, certain sale transactions involving Gainhealth, following its discovery of certain irregularities concerning Gainhealth in March 2023 while it was following up on outstanding receivables and collections, as well as in connection with the police reports made by two customers of Gainhealth in March 2023 about the alleged irregularities. The alleged irregularities concerned, among others, Dr Vasanthan Metupalle (“**Dr Vas**”), the Chief Medical Officer of 5Digital. Further to the investigations, the Company had on 31 March 2023 suspended Dr Vas from his position as Chief Medical Officer of 5Digital with immediate effect.

On 17 May 2023, 5Digital and Gainhealth commenced legal proceedings in the High Court of Singapore against (a) Dr Vas; (b) a former director of a Subsidiary of the Group; and (c) 1Life Healthcare Pte. Ltd. and Aventres Enterprise Limited which are not part of the Group, all as allegedly involved in deceiving and/or seeking to deceive 5Digital and/or the Group (the “**Suit**”). The Suit was commenced following the Company’s investigations into certain alleged irregularities relating to (among others) certain sale transactions involving 5Digital and Gainhealth which were discovered by the Company in March 2023, to (among others) recover some of the Group’s losses and wrongful payments made in connection with such transactions. Gainhealth’s business was confined to the trading of medical equipment and health supplement and food products (“**Trading Business**”). Since the Group discovered the irregularities, the Group has ceased its Trading Business. Following the commencement of the Suit, Gainhealth and 5Digital had obtained judgment against 1Life Healthcare Pte. Ltd. and Aventres Enterprise Limited in the Suit arising from their respective failures to file a notice of intention to contest or not to contest the Suit. The damages and costs awarded to Gainhealth and 5Digital in the judgment were S\$1,363,163 in aggregate, and interest is payable on the damages of S\$1,289,543 from the date the Originating Claim of the Suit was filed until the date of payment at the rate of 5.33% per year.

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On 22 September 2023, the Company entered into a sale and purchase agreement with UWC Berhad, Boon Che Kwang and Tan Yoo Heng in relation to the Group's disposal of the entire issued and paid-up share capital of two of the Company's wholly-owned Subsidiaries, MCE Technologies Sdn Bhd and MCT Thailand Co. Ltd., for an aggregate consideration of S\$5,331,520. The principal activities of MCE Technologies Sdn Bhd are metal stamping and manufacturing of tools and fixtures. The principal activities of the MCT Thailand Co. Ltd. are metal stamping and manufacturing of tools and fixtures. Upon the completion of this disposal, MCE Technologies Sdn Bhd and MCT Thailand Co. Ltd. will cease to be Subsidiaries of the Company and the Group. This disposal is subject to Shareholders' approval at an extraordinary general meeting to be held by the Company.

Following a strategic review of its metal business in 2023, the Group has also been engaged and will continue to engage in active discussions with interested buyers to divest the entire equity interest in and assets of MCE Technologies (Suzhou) Co., Ltd, a wholly-owned Subsidiary of the Company. Barring any unforeseen circumstances and subject to successful conclusion of negotiations, the Group expects to enter into the definitive agreements relating to this divestment within the next six (6) months from the date of this Offer Information Statement.

(d) the equity capital and the loan capital of the relevant entity as at the latest practicable date, showing –

(i) in the case of the equity capital, the issued capital, or

(ii) in the case of the loan capital, the total amount of the debentures issued and the outstanding, together with the rate of the interest payable thereon;

As at the Latest Practicable Date, the equity capital and loan capital of the Company is as follows:

Issued and paid-up share capital	:	S\$30,288,146.00
Number of Shares in issue (excluding treasury shares)	:	542,551,517
Loan capital	:	S\$6,181,142 with interests between 2.5% and 13.5%
Number of treasury shares	:	Nil

(e) Where –

(i) the relevant entity is a corporation, the number of shares of the relevant entity owned by each substantial shareholder as at the latest practicable date, or

(ii) the relevant entity is not corporation, the amount of equity interests in the relevant entity owned by each substantial interest-holder as at the latest practicable date;

As at the Latest Practicable Date, the Company does not have any Substantial Shareholders.

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- (f) **any legal or arbitration proceedings, including those which are pending or known to be contemplated, which may have, or which have had in the 12 months immediately preceding the date of lodgement of the offer information statement, a material effect on the financial position or profitability of the relevant entity or, where the relevant entity is a holding company or holding entity of a group, of the group;**
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As at the Latest Practicable Date, save as disclosed below, the Directors are not aware that the Company or any of its Subsidiaries is engaged in any legal or arbitration proceedings to which the Company or any of its Subsidiaries is a party (including those which are pending or known to be contemplated), which may have, or which have had a material effect on the Group's financial position or profitability as a whole in the 12 months preceding the date of lodgement of this Offer Information Statement.

Legal Proceedings involving 5Digital

5Digital and Gainhealth, each a wholly-owned Subsidiary of the Company, had on 17 May 2023 commenced legal proceedings in the High Court of Singapore against (a) Dr Vas, the former Chief Medical Officer of 5Digital; (b) a former director of a Subsidiary of the Group; and (c) 1Life Healthcare Pte. Ltd. and Aventres Enterprise Limited which are not part of the Group, all as allegedly involved in deceiving and/or seeking to deceive 5Digital and/or the Group.

The Suit was commenced following the Company's investigations into certain alleged irregularities relating to (among others) certain sale transactions involving 5Digital and Gainhealth which were discovered by the Company in March 2023, to (among others) recover some of the Group's losses and wrongful payments made in connection to such transactions. Following the commencement of the Suit, Gainhealth and 5Digital had obtained judgment against 1Life Healthcare Pte. Ltd. and Aventres Enterprise Limited in the Suit arising from their respective failures to file a notice of intention to contest or not to contest the Suit. The damages and costs awarded to Gainhealth and 5Digital in the judgment were S\$1,363,163 in aggregate, and interest is payable on the damages of S\$1,289,543 from the date the Originating Claim of the Suit was filed until the date of payment at the rate of 5.33% per year. As at the Latest Practicable Date, the Suit is still ongoing in respect of the other defendants in the Suit and the Group has not enforced the judgments against either 1Life Healthcare Pte. Ltd. or Aventres Enterprise Limited. Depending on the timing and the outcome of the Suit as well as the aggregate amount which may be recovered by the Group therefrom, the Suit may have an impact on the financial performance of the Group for FY2023, which could only be determined and quantified after the closing of the Suit.

Judicial Review Applications Relating to Bills of Demand from the Royal Malaysian Customs Department

The Company and two (2) of its wholly-owned Subsidiaries in Malaysia, namely Gainhealth Digital (by virtue of it being the agent of the Company in Malaysia) and MCE Technologies, had between March 2022 and August 2022 each received three (3) bills of demand from the Royal Malaysian Customs Department for GST and consequential penalties. The aggregate amounts demanded by the Royal Malaysian Customs Department pursuant to the foregoing Claims against each of the Company (together with Gainhealth Digital) and MCE Technologies were approximately RM2.66 million (equivalent to approximately S\$798,000) and RM2.37 million (equivalent to approximately S\$711,000) respectively (based on an exchange rate of RM1:S\$0.30).

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The Claims were made by the Royal Malaysian Customs Department in respect of 6% GST allegedly undercharged on: (a) intra group invoices issued by MCE Technologies to the Company; and (b) invoices issued by the Company to third party companies which were licensed manufacturing warehouses (i.e. the LMW Companies), and Flextronics Shah Alam Sdn Bhd which was a third party company located in the free industrial zone of Malaysia. Such Invoices were issued in relation to the goods delivered by MCE Technologies to the LMW Companies and Flextronics Shah Alam Sdn Bhd. The Company, Gainhealth Digital and MCE Technologies have filed judicial review applications before the Kuala Lumpur High Court to dispute and quash the Claims (“**Judicial Review Applications**”).

Based on the relevant legal opinion obtained by the Company in relation to the Claims and the Judicial Review Applications, the Company is expected to recognise the Claims that were claimed in the period prior to 1 January 2017 of approximately RM1.04 million (equivalent to approximately S\$312,000), and in the Group’s profit and loss account for FY2022, as well as to disclose the Claims that were claimed in the period from 1 January 2017 amounting to approximately RM3.99 million (equivalent to approximately S\$1,197,000) as contingent liabilities in the Group’s financial statements for FY2022 (based on an exchange rate of RM1:S\$0.30), subject to the Judicial Review Applications and barring any new developments. As at the Latest Practicable Date, the Judicial Review Applications are still ongoing.

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- (g) where any securities, securities-based derivatives contracts or equity interests of the relevant entity have been issued within the 12 months immediately preceding the latest practicable date –**
- (i) if the securities, securities-based derivatives contracts or equity interests have been issued for cash, state the prices at which the securities or securities-based derivatives contracts have been issued and the number of securities, securities-based derivatives contracts or equity interests issued at each price; or**
 - (ii) if the securities, securities-based derivatives contracts or equity interests have been issued for services, state the nature and value of the services and give the name and address of the person who received the securities, securities-based derivatives contracts or equity interests;**
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The Company has not issued any securities, securities-based derivatives contracts or equity interests for cash or for services within the 12 months immediately preceding the Latest Practicable Date.

SIXTEENTH SCHEDULE OF THE SECURITIES AND FUTURES (OFFERS OF INVESTMENTS) (SECURITIES AND SECURITIES-BASED DERIVATIVES CONTRACTS) REGULATIONS 2018

- (h) a summary of each material contract, other than a contract entered into in the ordinary course of business, to which the relevant entity or, if the relevant entity is the holding company or holding entity of a group, any member of the group is a party, for the period of two (2) years immediately preceding the date of lodgement of the offer information statement, including the parties to the contract, the date and general nature of the contract, and the amount of any consideration passing to or from the relevant entity or any other member of the group, as the case may be.
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Save as disclosed below, neither the Company nor any of its Subsidiaries has entered into any material contract (not being a contract entered into in the ordinary course of business) during the period of two (2) years immediately preceding the date of lodgement of this Offer Information Statement:

- (i) The Conditional Sale and Purchase Agreement dated 14 October 2021 entered into between 5Digital, a wholly-owned Subsidiary of the Company, and PT Gaido Digital Medika in respect of 5Digital's acquisition of 7,000 new shares in the share capital of PT Gaido Digital Medika for an aggregate consideration of IDR7 billion.
- (ii) The Share Subscription Agreement dated 28 October 2021 entered into between 5Digital and MedTel Healthcare Private Limited in respect of 5Digital's subscription of an aggregate of 4,128 new shares in the share capital of MedTel Healthcare Private Limited for an aggregate consideration of INR30,555,556.
- (iii) The Conditional Placement Agreement dated 16 November 2021 entered into between the Company and 15 placees⁽³⁾ in relation to the placement of an aggregate of 66,530,000 new Shares to the placees for an aggregate consideration of S\$3,293,235.
- (iv) The Shares Subscription Agreement dated 18 November 2021 entered into between 5Digital and Adazal Private Limited in respect of 5Digital's subscription of 56,980 new shares in the share capital of Adazal Private Limited for an aggregate consideration of S\$1,000,000.
- (v) The Sale and Purchase Agreement dated 18 November 2021 entered into between 5Digital and Wang Yu Huei, Giraffe Artworks Pte. Ltd. and Lee Chee Seng in respect of 5Digital's acquisition of 58,396 ordinary shares in the share capital of Adazal Private Limited to be issued pursuant to a related convertible note agreement, for an aggregate consideration of S\$1,024,850 payable by Shares at an issue price of S\$0.0495 per Share.
- (vi) The Share Sale and Purchase Agreement dated 12 July 2022 entered into between 5Digital and Jagannathan Padmaja Sakthi in respect of 5Digital's acquisition of 301 shares in the share capital of Gainhealth for an aggregate consideration of S\$1,200,000.
- (vii) The Share Sale and Purchase Agreement dated 13 March 2023 entered into between Gainhealth, a wholly-owned Subsidiary of the Company, and Dr Toh Lim Kai in respect of Gainhealth's acquisition of the entire issued and paid-up share capital of TS Medical (City Gate) Pte. Ltd. for an aggregate consideration of approximately S\$150,000.
- (viii) The Loan Agreement dated 8 June 2023 entered into between the Company and MWA Capital Pte. Ltd. in respect of a short term loan of a principal amount of S\$150,000.
- (ix) The Loan Agreement dated 9 June 2023 entered into between the Company and MWA Capital Pte. Ltd. in respect of a short term loan of a principal amount of S\$200,000.

³ The 15 placees are Yong Yean Chau, Khoo Siew Hwa, Kessler Investment Holding Limited, Lee Jintao, Goh Way Siong, Kum Shen Wei Ronald, Sim Siew Tin Carol, Lee Choon Lye, Wong Sin Yew, Low Shiau Yin, Trevoise Loo Min Xu, Vozza Mok Jek Cheow, Cheong Wei Keat, Liew Kien Peng and Lau Hong Eng.

**SIXTEENTH SCHEDULE OF THE SECURITIES AND FUTURES (OFFERS
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- (x) The Facility Agreement dated 3 July 2023 entered into between Gainhealth and United Overseas Bank Limited in respect of a term loan of a principal amount of S\$1,515,625 provided to Gainhealth.
- (xi) The Loan Agreement dated 28 August 2023 entered into between the Company and Dr Ng Kee Huat, Bernard in respect of the Loan of a principal amount of S\$250,000.
- (xii) The Sale and Purchase Agreement dated 22 September 2023 entered into between the Company, UWC Berhad, Boon Che Kwang and Tan Yoo Heng in respect of the Group's disposal of the entire issued and paid-up share capital of two of the Company's wholly-owned Subsidiaries, MCE Technologies Sdn Bhd and MCT Thailand Co. Ltd. for an aggregate consideration of S\$5,331,520.

SIXTEENTH SCHEDULE OF THE SECURITIES AND FUTURES (OFFERS OF INVESTMENTS) (SECURITIES AND SECURITIES-BASED DERIVATIVES CONTRACTS) REGULATIONS 2018

PART 5 – OPERATING AND FINANCIAL REVIEW AND PROSPECTS

OPERATING RESULTS

1. Provide selected data from

- (a) the audited income statement of the relevant entity or, if the relevant entity is the holding company or holding entity of a group, the audited consolidated income statement of the relevant entity or the audited combined income statement of the group, for each financial year (being one of the three (3) most recently completed financial years) for which that statement has been published; and
- (b) any interim income statement of the relevant entity or, if the relevant entity is the holding company or holding entity of a group, any interim consolidated income statement of the relevant entity or interim combined income statement of the group, for any subsequent period for which that statement has been published.

The financial information and the relevant commentaries set out in this Part 5 should be read in conjunction with the full text of the annual reports and/or relevant financial results announcements for the respective financial years and financial periods of the Company. Figures presented herein are subject to rounding.

The summary of the audited consolidated income statements of the Group for FY2020, FY2021 and FY2022 and the unaudited consolidated income statement of the Group for 1H2023 and 1H2023 are set out below.

	Audited FY2020 (S\$'000)	Restated FY2021 (S\$'000)	Audited FY2022 (S\$'000)	Unaudited 1H2022 (S\$'000)	Unaudited 1H2023 (S\$'000)
Revenue	32,233	43,026	33,790	18,691	13,012
Other income	666	10,098	222	182	95
Raw materials and consumables used	(16,302)	(22,935)	(18,939)	(10,790)	(6,415)
Changes in inventories of finished goods and work in progress	(226)	448	99	342	(415)
Employee benefits expense	(10,197)	(12,569)	(11,876)	(6,305)	(4,758)
Depreciation of property, plant and equipment	(1,475)	(1,332)	(1,218)	(655)	(389)
Depreciation of right-of-use assets	(1,392)	(1,472)	(1,409)	(735)	(580)
Impairment of goodwill	–	(7,049)	–	–	–
Impairment of property, plant and equipment	–	(319)	(120)	–	–
Impairment of right-of-use assets	–	(371)	–	–	–
Expected credit losses on trade and other receivables reversed/(made)	1	20	(760)	–	99
Other charges	(90)	(435)	(358)	(101)	(151)
Finance costs	(429)	(505)	(529)	(237)	(167)
Other operating expenses	(4,724)	(5,391)	(7,613)	(3,167)	(2,422)

SIXTEENTH SCHEDULE OF THE SECURITIES AND FUTURES (OFFERS OF INVESTMENTS) (SECURITIES AND SECURITIES-BASED DERIVATIVES CONTRACTS) REGULATIONS 2018

	Audited FY2020 (S\$'000)	Restated FY2021 (S\$'000)	Audited FY2022 (S\$'000)	Unaudited 1H2022 (S\$'000)	Unaudited 1H2023 (S\$'000)
(Loss)/Profit before taxation	(1,935)	1,214	(8,711)	(2,775)	(2,091)
Taxation (expense)/credit	(25)	1	(100)	–	–
(Loss)/Profit for the year	(1,960)	1,215	(8,811)	(2,775)	(2,091)
Items that may be reclassified subsequently to profit or loss					
Currency translation differences	480	(83)	(492)	(260)	(268)
Change in fair value of equity investments at FVOCI	–	–	(2,070)	–	–
Cumulative translation differences derecognised relating to disposal of group classified as held-for-sale	–	(649)	–	–	–
Cumulative income derecognised relating to disposal of group classified as held-for-sale	–	(7,360)	–	–	–
Other comprehensive income/(loss) for the year, net of tax	480	(8,092)	(2,562)	(260)	(268)
Total comprehensive loss for the year	(1,480)	(6,877)	(11,373)	(3,035)	(2,359)
(Loss)/Profit attributable to:					
Owners of the Company	(1,960)	1,161	(8,757)	(2,768)	(2,090)
Non-controlling interest	–	54	(54)	(7)	(1)
	(1,960)	1,215	(8,811)	(2,775)	(2,091)
Total comprehensive loss attributable to:					
Owners of the Company	(1,480)	(6,931)	(11,319)	(3,028)	(2,358)
Non-controlling interest	–	54	(54)	(7)	(1)
	(1,480)	(6,877)	(11,373)	(3,035)	(2,359)
(Loss)/Earnings per share attributable to owners of the Company (Singapore cent)					
Basic	(0.52)	0.28	(1.64)	(0.53)	(0.39)
Diluted	(0.52)	0.28	(1.64)	(0.53)	(0.39)

Note: The Company's independent auditors, Foo Kon Tan LLP, have in their Independent Auditor's Report dated 14 April 2023 included a qualified opinion in relation to the audited consolidated financial statements of the Group for FY2022.

SIXTEENTH SCHEDULE OF THE SECURITIES AND FUTURES (OFFERS OF INVESTMENTS) (SECURITIES AND SECURITIES-BASED DERIVATIVES CONTRACTS) REGULATIONS 2018

2. The data mentioned in paragraph 1 of this Part must include the line items in the audited income statement, audited consolidated income statement, audited combined income statement, interim income statement, interim consolidated income statement or interim combined income statement, as the case may be, and must in addition include the following items:
- (a) dividends declared per share in both the currency of the financial statements and the Singapore currency, including the formula used for any adjustment to dividends declared;
 - (b) earnings or loss per share, and
 - (c) earnings or loss per share, after any adjustment to reflect the sale of new securities or securities-based derivatives contracts.

No dividends were declared for FY2020, FY2021, FY2022, 1H2022 and 1H2023.

As an illustration only and assuming the Rights Issue had been completed on 1 January of the respective financial years/periods, the financial effects of the Rights Issue on the earnings/loss per Share of the Group based on FY2020, FY2021, FY2022, 1H2022 and 1H2023 are as follows:

	Unaudited	Unaudited	Audited	Restated	Audited
	1H2023	1H2022	FY2022	FY2021	FY2020
Dividend per Share (cents)	Nil	Nil	Nil	Nil	Nil
(LPS)/EPS before the Rights Issue (cents)	(0.39)	(0.53)	(1.64)	0.28	(0.52)
(LPS)/EPS after adjusting for the Rights Issue under the Maximum Subscription Scenario	(0.20)	(0.27)	(0.83)	0.12	(0.22)
(LPS)/EPS after adjusting for the Rights Issue under the Minimum Subscription Scenario	(0.36)	(0.49)	(1.51)	0.25	(0.47)

Notes:

- (1) LPS has been computed based on the Group's loss attributable to equity holders of the Company for the respective financial years/periods and the weighted average number of Shares in issue for the respective financial years/periods.
- (2) For the calculation of LPS after the Rights Issue, it is assumed that: (a) the number of Rights Shares is 518,066,109 new Shares under the Maximum Subscription Scenario and 45,454,545 new Shares under the Minimum Subscription Scenario; and (b) the Rights Shares have been issued at the beginning of each financial year/period and no income/loss contribution from the proceeds of the Rights Issue has been taken into consideration, as the transaction costs will be charged to equity.

SIXTEENTH SCHEDULE OF THE SECURITIES AND FUTURES (OFFERS OF INVESTMENTS) (SECURITIES AND SECURITIES-BASED DERIVATIVES CONTRACTS) REGULATIONS 2018

3. Despite paragraph 1 of this Part, where –

- (a) unaudited financial statements of the relevant entity or, if the relevant entity is the holding company or holding entity of a group, the unaudited consolidated financial statements of the relevant entity or unaudited combined financial statements of the group, have been published in respect of the most recently completed financial year; and**
- (b) the audited financial statements for that year are unavailable,**

the data mentioned in paragraph 1 of this Part in respect of the most recently completed financial year may be provided from such unaudited financial statements, if the directors or equivalent persons of the relevant entity include a statement in the offer information statement that to the best of their knowledge, they are not aware of any reason which could cause the unaudited financial statements to be significantly different from the audited financial statements for the most recently completed financial year.

Not applicable. The audited financial statements in respect of the most recently completed financial year have been published and are made available on the SGX-ST's website at <https://www.sgx.com/>.

4. In respect of –

- (a) each financial year (being one of the three (3) most recent completed financial years) for which financial statements have been published; and**
- (b) any subsequent period for which interim financial statements have been published,**

provide information regarding any significant factor, including any unusual or infrequent event or new development, which materially affected profit or loss before tax of the relevant entity or, if it is the holding company or holding entity of a group, of the group, and indicate the extent to which such profit or loss before tax of the relevant entity or the group, as the case may be, was so affected. Describe any other significant component of revenue or expenditure necessary to understand the profit or loss before tax for each of these financial periods.

Save as disclosed below and in this Offer Information Statement, the Directors are not aware of any significant factor, including any unusual or infrequent event or new development which materially affected profit or loss before tax of the Group. A summary of the operations, business and financial performance of the Group for FY2020, FY2021, FY2022, 1H2022 and 1H2023 is set out below.

Please note that all numerical figures are approximates as they have been rounded to the nearest thousand or nearest one decimal place, as the case may be.

1H2023 as compared to 1H2022

Revenue

Revenue decreased by approximately 30%, from S\$18.7 million in 1H2022 to S\$13.0 million in 1H2023. The decrease was mainly due to weaker demand from the industrial, auto and printer segment, affecting customers' demands in the metal business of the Group. The Group scaled down its healthcare business during 1H2023 as it no longer has any COVID-19 related business and no longer engaged in the trading of business-to-business equipment and food products.

SIXTEENTH SCHEDULE OF THE SECURITIES AND FUTURES (OFFERS OF INVESTMENTS) (SECURITIES AND SECURITIES-BASED DERIVATIVES CONTRACTS) REGULATIONS 2018

Other income

Other income decreased by S\$87,000, from S\$182,000 in 1H2022 to S\$95,000 in 1H2023. The decrease was mainly due to lesser government grant and interest income in 1H2023.

Expenses

Cost of direct materials decreased by S\$4.4 million, from S\$10.8 million in 1H2022 to S\$6.4 million in 1H2023, in line with overall decrease in sales in 1H2023. Percentage of cost of direct materials to revenue decreased from 57.7% in 1H2022 to 49.3% in 1H2023, mainly due to changes in sales mix and reduced raw material costs.

Changes in inventories of finished goods and work in progress comprised the difference in the value of inventories of finished goods and work in progress at the beginning and at the end of the financial period under review. In 1H2022, the value of the closing inventories was higher than the value of the opening inventories by S\$0.3 million. In 1H2023, the value of the closing inventories was lower by S\$0.4 million. This resulted in a decrease of S\$0.7 million in changes in inventories of finished goods and work in progress for 1H2023. The decrease was mainly due to lower purchases and consumption of inventories, which was in line with the overall decrease in sales.

Employee benefits expense decreased by S\$1.5 million, from S\$6.3 million in 1H2022 to S\$4.8 million in 1H2023, mainly due to decrease in headcount and overtime costs, and other optimisation measures in 1H2023.

Depreciation of property, plant and equipment decreased by S\$0.3 million, from S\$0.7 million in 1H2022 to S\$0.4 million in 1H2023, mainly due to certain assets that had been fully depreciated in 1H2022.

Depreciation of right-of-use assets decreased by S\$0.1 million, from S\$0.7 million in 1H2022 to S\$0.6 million in 1H2023, mainly due to disposal (early termination) of a lease in Singapore in 1H2023. No penalty was incurred for this early termination.

Reversal of expected credit loss on trade and other receivables of S\$99,000 in 1H2023 related to the reversal of provision made from repayment from receivables.

Other charges increased by S\$50,000, from S\$101,000 in 1H2022 to S\$151,000 in 1H2023, due to higher loss on disposal of property, plant and equipment of S\$20,000, increase in net provision of stock obsolescence, and net foreign exchange loss of S\$30,000.

Finance costs decreased by S\$70,000, from S\$237,000 in 1H2022 to S\$167,000 in 1H2023, due to decrease in interest expense from hire purchases, bill payables and lease liabilities of S\$86,000 as a result of repayment, partially offset by the increase in interest from short term bank borrowings of S\$16,000.

Other operating expenses, which comprised mainly advertising and promotion, legal and professional fees, overhead and other expenses, decreased by S\$0.8 million, from S\$3.2 million in 1H2022 to S\$2.4 million in 1H2023. The decrease was due to lower legal and professional fees of S\$0.3 million, lower delivery and computer related expenses of S\$0.1 million, lower consumables and utilities charges of S\$0.1 million and lower overhead expenses of S\$0.3 million.

As a result of the above, the Group recorded a lower loss after tax of S\$2.1 million in 1H2023, as compared to a loss after tax of S\$2.8 million in 1H2022.

SIXTEENTH SCHEDULE OF THE SECURITIES AND FUTURES (OFFERS OF INVESTMENTS) (SECURITIES AND SECURITIES-BASED DERIVATIVES CONTRACTS) REGULATIONS 2018

FY2022 as compared to FY2021

Revenue

The Group recorded revenue of S\$33.8 million for FY2022, a 21% decrease from S\$43.0 million for FY2021. The decrease was mainly due to the COVID-19 lockdown in China that severely impacted the sales of the Group's metal business during FY2022 and increased economic uncertainty globally affecting customers' demands in the metal business of the Group. The decrease was partially offset by a higher revenue in the Group's healthcare business.

Other income

Other income decreased by S\$9.9 million, from S\$10.1 million in FY2021 to S\$0.2 million in FY2022. The decrease was mainly due to the absence of one-off gain from the disposal of MCE Industries (Shanghai) Co. Ltd of S\$9.8 million in FY2021.

Expenses

Cost of direct materials decreased by S\$4.0 million, from S\$22.9 million in FY2021 to S\$18.9 million in FY2022, in line with overall decreased in sales. The percentage of cost of direct materials to revenue increased from 53.3% in FY2021 to 56.1% in FY2022, mainly due to changes in sales mix and higher cost of materials of the metal business of the Group.

Changes in inventories of finished goods and work in progress comprised the difference in the value of inventories of finished goods and work in progress at the beginning and at the end of the financial year under review. In FY2021, the value of the closing inventories was higher than the value of the opening inventories by S\$0.4 million. In FY2022, the value of the closing inventories was higher by S\$0.1 million. This resulted in a decrease of S\$0.3 million in changes in inventories of finished goods and work in progress for FY2022. The decrease was mainly due to lower purchases and consumption of inventories, which is in line with the overall decrease in sales.

Employee benefits expense decreased by S\$0.7 million, from S\$12.6 million in FY2021 to S\$11.9 million in FY2022, mainly due to decrease in headcount, overtime costs and other optimisation measures in FY2022.

Depreciation of property, plant and equipment decreased by S\$0.1 million, from S\$1.3 million in FY2021 to S\$1.2 million in FY2022, mainly due to assets that had been fully depreciated during the year.

Depreciation of right-of-use assets decreased by S\$0.1 million, from S\$1.5 million in FY2021 to S\$1.4 million in FY2021, mainly due to the expiry of factory lease.

Impairment of goodwill of S\$7.0 million in FY2021 (FY2022: Nil) related to investment impairment on the Company's acquisition of Gainhealth, which was essentially the purchase consideration paid, as the acquisition contained elements of questionable nature due to certain irregularities that arose, as disclosed in Paragraph 8(f) of Part 4 of this Offer Information Statement - Legal Proceedings Involving 5Digital.

Impairment of property, plant and equipment of S\$0.3 million in FY2021 (FY2022: S\$0.1 million) was mainly due to disposal of a factory in MCT (Thailand) Co., Ltd..

Impairment losses on trade and other receivables of S\$0.8 million in FY2022 were due to long outstanding debts yet to be collected as at year end (FY2021: Reversal of impairment losses on trade and other receivables of S\$20,000).

SIXTEENTH SCHEDULE OF THE SECURITIES AND FUTURES (OFFERS OF INVESTMENTS) (SECURITIES AND SECURITIES-BASED DERIVATIVES CONTRACTS) REGULATIONS 2018

Other charges decreased by S\$77,000 from S\$435,000 in FY2021 to S\$358,000 in FY2022, mainly due to (i) lower loss in foreign exchange loss of S\$164,000; (ii) increase in gain on disposal of plant and equipment by S\$149,000; (iii) increase in gain on disposal of right-of-use assets by S\$3,000; (iv) lower write-down of inventories (was a reversal of S\$11,000) by S\$87,000; and (v) partial payment of S\$326,000 in respect of the Claims.

Other operating expenses, which comprised mainly advertising and promotion, and rentals, as well as legal and professional fees, increased by S\$2.2 million from S\$5.4 million in FY2021 to S\$7.6 million in FY2022. The increase was mainly due to loss from the recognition of other charges of S\$1.8 million, higher import related expenses of S\$0.2 million and legal and professional fees of S\$0.3 million, partially offset by lower delivery costs and utilities costs of S\$0.1 million.

As a result of the above, the Group recorded a loss after tax of S\$8.8 million in FY2022 (FY2021: profit after tax of S\$1.2 million).

FY2021 as compared to FY2020

Revenue

The Group recorded revenue of S\$43.0 million for FY2021, a 33% increase from S\$32.2 million for FY2020. The increase was mainly due to (i) an increase of S\$9.5 million from S\$32.2 million in FY2020 to S\$41.7 million in FY2021 in global demand for the Group's customer products in the Group's metal business, primarily from the global recovery from the impact of the COVID-19 pandemic; and (ii) the contribution from the Group's new healthcare business of S\$1.3 million (FY2020: nil) that arose after the Company's acquisition of Gainhealth on 13 July 2021.

Other income

Other income amounted to S\$10.1 million in FY2021, as compared to S\$0.7 million in FY2020. The increase was mainly due to (i) profit from the disposal of MCE Industries (Shanghai) Co. Ltd of S\$9.8 million (FY2020: nil); and (ii) government grants of S\$0.2 million received in Singapore (pursuant to the Job Support Scheme) and in Malaysia (pursuant to the Government Wages Subsidy Stimulus Packages) in FY2021 (FY2020: S\$0.5 million).

Expenses

Percentage of cost of direct materials to revenue increased from 50.6% in FY2020 to 53.3% in FY2021, mainly due to changes in sales mix of the Group's metal business.

Employee benefits expense increased by S\$2.4 million, from S\$10.2 million in FY2020 to S\$12.6 million in FY2021, mainly due to (i) increase in headcount and overtime costs from the increased sales and an addition of a new healthcare business of the Group, and (ii) stock-based compensation cost arising from the approximately 43 million share options granted to Directors and staff pursuant to the MCE Share Option Scheme 2014 during FY2021.

Depreciation of property, plant and equipment decreased by S\$0.2 million, from S\$1.5 million in FY2020 to S\$1.3 million in FY2021, mainly due to assets that had been fully depreciated during the year.

Depreciation of right-of-use assets increased by S\$0.1 million, from S\$1.4 million in FY2020 to S\$1.5 million in FY2021, mainly due to increase in factory premise leases.

Impairment of goodwill of S\$7.0 million in FY2021 (FY2020: Nil) related to impairment on the Company's acquisition of Gainhealth, which was essentially the purchase consideration paid, as the acquisition contained elements of questionable nature due to certain irregularities that arose, as disclosed in Paragraph 8(f) of Part 4 of this Offer Information Statement - Legal Proceedings Involving 5Digital.

SIXTEENTH SCHEDULE OF THE SECURITIES AND FUTURES (OFFERS OF INVESTMENTS) (SECURITIES AND SECURITIES-BASED DERIVATIVES CONTRACTS) REGULATIONS 2018

Other charges increased by S\$0.3 million from S\$0.1 million in FY2020 to S\$0.4 million in FY2021, mainly due to (i) S\$0.3 million from foreign exchange loss as a result of weakening US Dollars against the Singapore Dollars.

Finance costs increased by S\$76,000 from S\$429,000 in FY2020 to S\$505,000 in FY2021, mainly due to additional interest expense from contingent consideration, which was in relation to the acquisition of Gainhealth in FY2021.

Other operating expenses which comprised mainly electricity and water bills, factory expenses and rentals, as well as legal and professional fees, increased by S\$0.7 million to S\$5.4 million in FY2021, from S\$4.7 million in FY2020. The increase in other operating expenses was mainly due to increased production volume, and professional fees incurred in conjunction with the Company's investments in the Group's new healthcare business in the second half of FY2021.

As a result of the above, the Group recorded a profit after tax of S\$1.2 million in FY2021, as compared to a loss after tax of S\$2.0 million in FY2020.

FINANCIAL POSITION

5. Provide selected data from the balance sheet of the relevant entity or, if it is the holding company or holding entity of a group, the group as at the end of –
- (a) the most recent completed financial year for which audited financial statements have been published; or
 - (b) if interim financial statements have been published for any subsequent period, that period.
-

The audited consolidated statement of financial position of the Group as at 31 December 2022 as well as the unaudited consolidated statement of financial position of the Group as at 30 June 2023 are set out below.

	Audited As at 31 December 2022 (S\$'000)	Unaudited As at 30 June 2023 (S\$'000)
ASSETS		
Non-Current Assets		
Property, plant and equipment	2,483	2,246
Right-of-use assets	4,119	2,967
Other investments	405	405
Subsidiaries	–	–
Goodwill	–	97
Deferred tax assets	64	61
	7,071	5,776
Current Assets		
Inventories	3,325	3,060
Trade and other receivables	8,123	8,289
Prepayments	431	654
Cash and bank balances	3,218	2,215
	15,097	14,218
Total assets	22,168	19,994

SIXTEENTH SCHEDULE OF THE SECURITIES AND FUTURES (OFFERS OF INVESTMENTS) (SECURITIES AND SECURITIES-BASED DERIVATIVES CONTRACTS) REGULATIONS 2018

	Audited As at 31 December 2022 (S\$'000)	Unaudited As at 30 June 2023 (S\$'000)
EQUITY AND LIABILITIES		
Capital and Reserves		
Share capital	29,175	29,175
Reserves	(24,398)	(26,756)
Total equity attributable to owners of the Company	4,777	2,419
Non-controlling interest	(62)	(63)
	4,715	2,356
Non-Current Liabilities		
Borrowings	2,164	1,528
Lease liabilities	1,369	1,186
	3,533	2,714
Current Liabilities		
Borrowings	3,695	4,760
Lease liabilities	1,061	586
Trade and other payables	8,864	9,198
Provisions	123	131
Contract liabilities	172	244
Current tax payable	5	5
	13,920	14,924
Total liabilities	17,453	17,638
Total equity and liabilities	22,168	19,994

Note: The Company's independent auditors, Foo Kon Tan LLP, have in their Independent Auditor's Report dated 14 April 2023 included a qualified opinion in relation to the audited consolidated financial statements of the Group for FY2022.

6. The data mentioned in paragraph 5 of this Part must include the line items in the audited or interim balance sheet of the relevant entity or the group, as the case may be, and must in addition include the following items:
- (a) number of shares after any adjustment to reflect the sale of new securities or securities-based derivatives contracts;
 - (b) net assets or liabilities per share; and
 - (c) net assets or liabilities per share after any adjustment to reflect the sale of new securities or securities-based derivatives contracts.

The financial effects of the Rights Issue on the NAV per Share are presented purely for illustrative purposes only and does not purport to be indicative or a projection of the actual results and financial position of the Company and/or the Group immediately after completion of the Rights Issue.

SIXTEENTH SCHEDULE OF THE SECURITIES AND FUTURES (OFFERS OF INVESTMENTS) (SECURITIES AND SECURITIES-BASED DERIVATIVES CONTRACTS) REGULATIONS 2018

For illustrative purposes only, the following is an analysis of the financial effects of the Rights Issue on the NAV per Share⁽¹⁾ based on the audited consolidated statement of financial position of the Group as at 31 December 2022 and the unaudited consolidated statement of financial position of the Group as at 30 June 2023:

	Unaudited As at 30 June 2023	Audited As at 31 December 2022
<u>Before the Rights Issue</u>		
Number of Shares	542,551,517	542,551,517
NAV per Share (cents)	0.45	0.88
<u>After the Rights Issue (Minimum Subscription Scenario)⁽²⁾</u>		
Number of Shares	588,006,062	588,006,062
NAV per Share (cents)	0.41	0.82
<u>After the Rights Issue (Maximum Subscription Scenario)⁽³⁾</u>		
Number of Shares	1,060,617,626	1,060,617,626
NAV per Share (cents)	0.48	0.70

Notes:

- (1) NAV per Share = Equity attributable to owners/Number of Shares outstanding.
- (2) Calculated on the assumption that (i) the Rights Issue has been completed as at 30 June 2023 and 31 December 2022 (as the case may be), (ii) 518,066,109 Rights Shares had been issued, and (iii) the amount of Net Proceeds from the Rights Issue is approximately S\$2.62 million.
- (3) Calculated on the assumption that (i) the Rights Issue has been completed as at 30 June 2023 and 31 December 2022 (as the case may be), (ii) 45,454,545 Rights Shares had been issued, and (iii) the amount of Net Proceeds from the Rights Issue is approximately S\$0.02 million.

Note: The Company's independent auditors, Foo Kon Tan LLP, have in their Independent Auditor's Report dated 14 April 2023 included a qualified opinion in relation to the audited consolidated financial statements of the Group for FY2022.

LIQUIDITY AND CAPITAL RESOURCES

7. Provide an evaluation of the material sources and amounts of cash flows from operating, investing and financing activities in respect of –
 - (a) the most recent completed financial year for which financial statements have been published; and
 - (b) if interim financial statements have been published for any subsequent period, that period.
-

SIXTEENTH SCHEDULE OF THE SECURITIES AND FUTURES (OFFERS OF INVESTMENTS) (SECURITIES AND SECURITIES-BASED DERIVATIVES CONTRACTS) REGULATIONS 2018

The audited consolidated statement of cash flows of the Group for FY2022 and the unaudited consolidated statement of cash flows of the Group for 1H2023 are set out below:

	Audited FY2022 (S\$'000)	Unaudited 1H2023 (S\$'000)
Cash Flows from Operating Activities		
Loss before taxation	(8,711)	(2,091)
Adjustments for:		
Depreciation of property, plant and equipment	1,218	389
Depreciation of right-of-use assets	1,409	580
Share-based payment transactions	627	–
(Gain)/Loss on disposal of property, plant and equipment	(163)	121
Gain on disposal of right-of-use assets	(3)	(4)
Impairment of property, plant and equipment	120	–
Expected credit losses on trade and other receivables made/ (reversed)	760	(99)
Interest expense on borrowings	314	105
Interest expense on lease liabilities	215	62
Interest income	(34)	(1)
Write-down on inventories (reversed)/made	(11)	38
Operating loss before working capital changes	(4,259)	(900)
Changes in inventories	876	227
Changes in trade and other receivables	3,763	(67)
Changes in prepayments	128	(223)
Changes in trade and other payables	(2,659)	495
Changes in contract liabilities	(67)	72
Cash used in operations	(2,218)	(396)
Income taxes paid	(30)	–
Net cash used in operating activities	(2,248)	(396)
Cash Flows from Investing Activities		
Acquisition of unquoted equity investment	(200)	–
Acquisition of a subsidiary, net of cash acquired	–	(70)
Acquisition of non-controlling interest	(400)	–
Contingent consideration paid	(2,622)	–
Interest received	34	1
Proceeds from disposal of property, plant and equipment	1,031	130
Purchase of property, plant and equipment	(494)	(135)
Net cash used in investing activities	(2,651)	(74)
Cash Flows from Financing Activities		
Changes in bank deposit pledged	108	–
Interest paid	(529)	(167)
Proceeds from borrowing	9,272	2,888
Repayment of borrowings	(8,926)	(2,683)
Repayment of lease liabilities	(1,829)	(506)
Net cash used in financing activities	(1,904)	(468)
Net decrease in cash and cash equivalents	(6,803)	(938)
Cash and cash equivalents at beginning of year/period	10,162	3,218
Exchange differences on translation of cash and cash equivalents	(141)	(129)
Cash and cash equivalents at end of year/period	3,218	2,151

SIXTEENTH SCHEDULE OF THE SECURITIES AND FUTURES (OFFERS OF INVESTMENTS) (SECURITIES AND SECURITIES-BASED DERIVATIVES CONTRACTS) REGULATIONS 2018

A review of the statement of cash flows of the Group is set out below.

Please note that all numerical figures are approximate as they have been rounded to the nearest thousand or nearest one decimal place, as the case may be.

Review of cash flows for 1H2023

The Group recorded a net cash outflow of S\$0.9 million in 1H2023 (1H2022: S\$5.9 million) due to net cash of S\$0.4 million used in operating activities, net cash of S\$74,000 used in investing activities, and net cash of S\$0.5 million used in financing activities.

Net cash used in operating activities in 1H2023 was S\$0.4 million, due to operating loss before working capital changes of S\$0.9 million, and further decrease in working capital changes of S\$0.5 million.

Net cash used in investing activities in 1H2023 was S\$74,000, mainly due to partial payment for acquisition of a Subsidiary of S\$70,000, and acquisition of plant and equipment of S\$135,000, partially offset by proceeds from the disposal of plant and equipment of S\$130,000.

Net cash used in financing activities in 1H2023 was S\$0.5 million, due to interest paid of S\$0.2 million, and repayment of lease liabilities of S\$0.5 million, partially offset by net proceeds from bank borrowings of S\$0.2 million.

Correspondingly and after the effects of exchange differences on translation of cash and cash equivalents, the Group's cash and cash equivalents decreased by S\$1.0 million, from S\$3.2 million as at 31 December 2022 to S\$2.2 million as at 30 June 2023.

Review of cash flows for FY2022

In FY2022, the Group recorded a net cash outflow of S\$6.8 million (FY2021: inflow of S\$6.0 million) due to net cash of S\$2.2 million used in operating activities, net cash of S\$2.7 million used in investing activities, and net cash of S\$2.0 million used in financing activities.

Net cash used in operating activities in FY2022 was S\$2.2 million, mainly due to operating loss before working capital changes of S\$4.3 million, and further decrease in working capital changes of S\$2.1 million.

Net cash used in investing activities in FY2022 was S\$2.7 million, mainly due to (i) investment in unquoted investment of S\$0.2 million; (ii) payment for further acquisition of shares in Gainhealth for S\$0.4 million; (iii) contingent consideration paid of S\$2.6 million; and (iv) purchase of property, plant and equipment for S\$0.5 million, partially offset by proceeds from the disposal of property, plant and equipment of S\$1.0 million, and interest received of S\$34,000.

Net cash used in financing activities in FY2022 was S\$2.0 million, mainly due to interest paid of S\$0.5 million, and repayment of lease liabilities of S\$1.8 million, partially offset by net proceeds from bank borrowings of S\$0.3 million, and release of fixed deposits pledged to the bank of S\$0.1 million.

Correspondingly, the Group's cash and bank balances decreased by S\$7.1 million, from S\$10.3 million as at 31 December 2021 to S\$3.2 million as at 31 December 2022.

Note: The Company's independent auditors, Foo Kon Tan LLP, have in their Independent Auditor's Report dated 14 April 2023 included a qualified opinion in relation to the audited consolidated financial statements of the Group for FY2022.

SIXTEENTH SCHEDULE OF THE SECURITIES AND FUTURES (OFFERS OF INVESTMENTS) (SECURITIES AND SECURITIES-BASED DERIVATIVES CONTRACTS) REGULATIONS 2018

8. **Provide a statement by the directors or equivalent persons of the relevant entity as to whether, in their reasonable opinion, the working capital available to the relevant entity or, if it is the holding company or holding entity of a group, to the group, as at the date of lodgement of the offer information statement, is sufficient for at least the next 12 months and, if insufficient, how the additional working capital considered by the directors or equivalent persons to be necessary is proposed to be provided. When ascertaining whether working capital is sufficient, any financing facilities which are not available as at the date of lodgement of the prospectus must not be included, but net proceeds from the offer may be taken into account if the offer is fully underwritten. Where the offer is not fully underwritten, minimum net proceeds may be included only if it is an express condition of the offer that minimum net proceeds are to be raised and that the application monies will be returned to investors if the minimum net proceeds are not raised.**
-

As at the date of this Offer Information Statement, the Directors of the Company are of the reasonable opinion that, barring unforeseen circumstances and after taking into consideration the Group's present credit facilities, internal resources and operating cash flows, the working capital available to the Group is sufficient to meet its present requirements for the next 12 months.

The Rights Issue will not be underwritten. The Directors are of the opinion that there is no minimum amount that must be raised from the Rights Issue.

9. **If the relevant entity or any other entity in the group is in breach of any of the terms and conditions or covenants associated with any credit arrangement or bank loan which could materially affect the relevant entity's financial position and results or business operations, or the investments by holders of securities or securities-based derivatives contracts in the relevant entity, provide –**
- (a) a statement of that fact;**
 - (b) details of the credit arrangement or bank loan; and**
 - (c) any action taken or to be taken by the relevant entity or other entity in the group, as the case may be, to rectify the situation (including the status of any restructuring negotiations or agreement, if applicable).**
-

As at the Latest Practicable Date, and to the best knowledge of the Directors, the Group is not in breach of any terms and conditions or covenants associated with any credit arrangement or bank loan which could materially affect the Company's financial position and results or business operations, or the investments by holders of securities or securities-based derivatives contracts in the Company.

SIXTEENTH SCHEDULE OF THE SECURITIES AND FUTURES (OFFERS OF INVESTMENTS) (SECURITIES AND SECURITIES-BASED DERIVATIVES CONTRACTS) REGULATIONS 2018

TREND INFORMATION AND PROFIT FORECAST OR PROFIT ESTIMATE

10. Discuss –

- (a) the business and financial prospects of the relevant entity or, if it is the holding company or holding entity of a group, the group, for the next 12 months from the latest practicable date; and**
 - (b) any known trends, uncertainties, demands, commitments or events that are reasonably likely to have a material effect on net sales or revenues, profitability, liquidity or capital resources for at least the current financial year, or that may cause financial information disclosed in the offer information statement to be not necessarily indicative of the future operating results or financial condition. If there are no such trends, uncertainties, demands, commitments or events, provide an appropriate statement to that effect.**
-

The discussion on the business and financial prospects of the Group as set out herein may contain forward-looking statements and are subject to certain risks. Please refer to the section entitled “**Cautionary Note on Forward-Looking Statements**” of this Offer Information Statement for further details.

Save as disclosed below and in this Offer Information Statement, the Company’s annual reports, circulars and announcements published via SGXNet on the SGX’s website, and barring unforeseen circumstances, the Directors are not aware of any trends, uncertainties, demands, commitments or events which are reasonably likely to have a material effect on net sales or revenues, profitability, liquidity or capital resources for at least the current financial year, or that may cause financial information disclosed in this Offer Information Statement to be not necessarily indicative of the future operating results or financial condition, of the Group.

Business and financial prospects of the Group for the next 12 months

Metal business

The metal business of the Group was affected across all segments by the slowdown in industries, auto and printer business, resulting in reduced demand from customers. The Group has done a strategic review of its metal business and is currently in talks with interested parties on the divestment of its metal business.

The Company had, on 22 September 2023, entered into a sale and purchase agreement with UWC Berhad, Boon Che Kwang and Tan Yoo Heng in relation to the Group’s disposal of the entire issued and paid-up share capital of two of the Company’s wholly-owned Subsidiaries, MCE Technologies Sdn Bhd and MCT Thailand Co. Ltd. for an aggregate consideration of S\$5,331,520. The principal activities of these Subsidiaries are metal stamping and manufacturing of tools and fixtures in Malaysia and Thailand. Upon the completion of this disposal, MCE Technologies Sdn Bhd and MCT Thailand Co. Ltd. will cease to be Subsidiaries of the Company and the Group. This proposed disposal is subject to Shareholders’ approval at an extraordinary general meeting to be held by the Company.

The Group has also been engaged and will continue to engage in active discussions with other interested buyers to divest the entire equity interest in and assets of MCE Technologies (Suzhou) Co., Ltd, a wholly-owned Subsidiary of the Company. Barring any unforeseen circumstances and subject to successful conclusion of negotiations, the Group expects to enter into the definitive agreements relating to this divestment within the next six (6) months from the date of this Offer Information Statement.

SIXTEENTH SCHEDULE OF THE SECURITIES AND FUTURES (OFFERS OF INVESTMENTS) (SECURITIES AND SECURITIES-BASED DERIVATIVES CONTRACTS) REGULATIONS 2018

Healthcare business

The Group is seeing an increase in demand for its primary care services following the launch of Healthier SG by the Ministry of Health in Singapore, a national initiative which increases subsidies for preventive health programs. There is a stronger emphasis by the Singapore government on preventative care and ensuring Singaporeans are being followed up with a primary care physician. Furthermore, the Group is making progress engaging relevant stakeholders to provide travel vaccination services for travel groups. This is expected to strengthen the Group's financial performance, barring unforeseen circumstances. Over the next few months, the management will continue to review strategic options to improve shareholder value.

Trends, uncertainties, commitments, events, factors and risks

The Group notes the following trends, uncertainties, commitments and events relating to the Group based on its operations and strategies as at the Latest Practicable Date:

(a) Healthier SG national initiative by the Singapore government

Healthier SG, a national healthcare initiative of the Singapore government, was launched in July 2023. The initiative features a major shift in focus to preventive care which will be supported by systems, processes and incentives put in place by the Singapore government. The Group expects to see an increase in demand for its primary healthcare services as Singapore citizens and permanent residents start to enrol in Healthier SG and the healthcare infrastructure in Singapore develops in tandem with such government policy.

(b) Cessation of trading of medical equipment, health supplements and health food products

The Group's healthcare business comprises, among others, trading of medical equipment, health supplements and health food products, which was carried on by 5Digital, a wholly-owned Subsidiary of the Company. Following the Company's investigations into certain alleged irregularities relating to, among others, certain sale transactions involving 5Digital in March 2023 and the commencement of the Suit, the Group has ceased the trading business of 5Digital.

(c) Staff and raw material costs

As the healthcare business segment of the Group is in the business of providing primary healthcare services, the Group expects that their staff costs will gradually increase in tandem with general inflation and the tight labour market in Singapore.

In respect of the Group's metal business, the main raw materials used are electro-galvanised steel and cold-rolled steel. The prices of these raw materials fluctuate due mainly to changes in supply and demand conditions and are also subject to underlying commodity prices. The recent surge in commodity prices, especially steel and aluminium, has led to higher material costs and impacted the Group's business in Thailand and Malaysia during FY2022. In the event that the prices of such materials continue to increase or fluctuate, the Group expects that its costs will increase or fluctuate in tandem.

(d) Sale of Subsidiaries in Malaysia and Thailand

The Company has on 22 September 2023 entered into a sale and purchase agreement with UWC Berhad, Boon Che Kwang and Tan Yoo Heng in relation to the Group's disposal of the entire issued and paid-up share capital of two of the Company's wholly-owned Subsidiaries, MCE Technologies Sdn Bhd and MCT Thailand Co. Ltd. for an aggregate consideration of S\$5,331,520. The principal activities of these Subsidiaries are metal stamping and manufacturing of tools and fixtures in Malaysia and Thailand. Upon the completion of this disposal, the Group's entire equity interests in MCE Technologies Sdn Bhd and MCT Thailand Co. Ltd. will be divested and these Subsidiaries will cease to be Subsidiaries of the Group.

SIXTEENTH SCHEDULE OF THE SECURITIES AND FUTURES (OFFERS OF INVESTMENTS) (SECURITIES AND SECURITIES-BASED DERIVATIVES CONTRACTS) REGULATIONS 2018

The other risk factors of the Group are set out in Appendix A to this Offer Information Statement.

To the best of the Directors' knowledge and belief, the risk factors that are material to prospective investors and Entitled Shareholders in making an informed judgement on the Rights Issue (save for those which have already been disclosed to the general public) are set out in Appendix A to this Offer Information Statement. Prospective investors and Shareholders should carefully consider and evaluate each of the risk factors and all other information contained in this Offer Information Statement before deciding whether to invest in the Shares and/or the Rights Shares.

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- 11. Where a profit forecast is disclosed, state the extent to which projected sales or revenues are based on secured contracts or orders, and the reasons for expecting to achieve the projected sales or revenues and profit, and discuss the impact of any likely change in business and operating conditions on the forecast.**
-

Not applicable. There is no profit forecast disclosed in this Offer Information Statement.

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- 12. Where a profit forecast or profit estimate is disclosed, state all principal assumptions, if any, upon which the directors or equivalent persons of the relevant entity have based their profit forecast or profit estimate, as the case may be.**
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Not applicable. There is no profit forecast or profit estimate disclosed in this Offer Information Statement.

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- 13. Where a profit forecast is disclosed, include a statement by an auditor of the relevant entity as to whether the profit forecast is properly prepared on the basis of the assumptions mentioned in paragraph 12 of this Part, is consistent with the accounting policies adopted by the relevant entity, and is presented in accordance with the accounting standards adopted by the relevant entity in the preparation of its financial statements.**
-

Not applicable. There is no profit forecast disclosed in this Offer Information Statement.

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- 14. Where the profit forecast disclosed is in respect of a period ending on a date not later than the end of the current financial year of the relevant entity, provide in addition to the statement referred to in paragraph 13 of this Part –**

- (a) a statement by the issue manager to the offer, or any other person whose profession or reputation gives authority to the statement made by that person, that the profit forecast has been stated by the directors or equivalent persons of the relevant entity after due and careful enquiry and consideration; or**
 - (b) a statement by an auditor of the relevant entity, prepared on the basis of the auditor's examination of the evidence supporting the assumptions mentioned in paragraph 12 of this Part and in accordance with the Singapore Standards on Auditing or such other auditing standards as may be approved in any particular case by the Authority, to the effect that no matter has come to the auditor's attention which gives the auditor reason to believe that the assumptions do not provide reasonable grounds for the profit forecast.**
-

Not applicable. There is no profit forecast disclosed in this Offer Information Statement.

SIXTEENTH SCHEDULE OF THE SECURITIES AND FUTURES (OFFERS OF INVESTMENTS) (SECURITIES AND SECURITIES-BASED DERIVATIVES CONTRACTS) REGULATIONS 2018

15. Where the profit forecast disclosed is in respect of a period ending on a date after the end of the current financial year of the relevant entity, provide in addition to the statement mentioned in paragraph 13 of this Part –
- (a) a statement by the issue manager to the offer, or any other person whose profession or reputation gives authority to the statement made by that person, prepared on the basis of his examination of the evidence supporting the assumptions mentioned in paragraph 12 of this Part, to the effect that no matter has come to the issue manager’s attention which gives that issue manager reason to believe that the assumptions do not provide reasonable grounds for the profit forecast; or
 - (b) a statement by an auditor of the relevant entity, prepared on the basis of the auditor’s examination of the evidence supporting the assumptions referred to in paragraph 12 of this Part and in accordance with the Singapore Standards on Auditing or such other auditing standards as may be approved in any particular case by the Authority, to the effect that no matter has come to the auditor’s attention which gives the auditor reason to believe that the assumptions do not provide reasonable grounds for the profit forecast.

Not applicable. There is no profit forecast disclosed in this Offer Information Statement.

SIGNIFICANT CHANGES

16. Disclose any event that has occurred from the end of –
- (a) the most recent completed financial year for which financial statements have been published; or
 - (b) if interim financial statements have been published for any subsequent period, that period,

to the latest practicable date which may have a material effect on the financial position and results of the relevant entity or, if it is the holding company or holding entity of a group, the group, or, if there is no such event, provide an appropriate statement to that effect.

Save as disclosed in this Offer Information Statement, the Company’s annual reports, circulars and announcements published via SGXNet on the SGX’s website from time to time, the Directors are not aware of any event which has occurred from 30 June 2023 up to the Latest Practicable Date which may have a material effect on the financial position and results of the Group.

MEANING OF “PUBLISHED”

17. In this Part, “published” includes publication in a prospectus, in an annual report or on the SGXNet.
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Noted.

SIXTEENTH SCHEDULE OF THE SECURITIES AND FUTURES (OFFERS OF INVESTMENTS) (SECURITIES AND SECURITIES-BASED DERIVATIVES CONTRACTS) REGULATIONS 2018

PART 6 – THE OFFERING AND LISTING

OFFER AND LISTING DETAILS

1. **Indicate the price at which the securities or securities-based derivatives contracts are being offered and the amount of any expense specifically charged to the subscriber or purchaser. If it is not possible to state the offer price at the date of lodgement of the offer information statement, state the method by which the offer price is to be determined and explain how the relevant entity will inform investors of the final offer price.**
-

The Issue Price for each Rights Share is S\$0.0055, payable in full on acceptance and/or application.

The expenses incurred in connection with the Rights Issue will not be specifically charged to subscribers of the Rights Shares. The expenses in relation to the Rights Issue will be deducted from the gross proceeds received by the Company from the Rights Issue.

For Electronic Applications made through ATMs of the Participating Banks, a non-refundable administrative fee for each application will be charged by the Participating Bank at the point of application, and such administrative fee will be borne by the subscribers of the Rights Shares.

2. **If there is no established market for the securities or securities-based derivatives contracts being offered, provide information regarding the manner of determining the offer price, the exercise price or conversion price, if any, including the person who establishes the price or is responsible for the determination of the price, the various factors considered in such determination and the parameters or elements used as a basis for determining the price.**
-

The Shares are, and the Rights Shares will be, listed, quoted and traded on the Catalist of the SGX-ST.

3. **If –**

- (a) **any of the relevant entity’s shareholders or equity interest-holders have pre-emptive rights to subscribe for or purchase the securities or securities-based derivatives contracts being offered; and**
- (b) **the exercise of the rights by the shareholder or equity interest-holder is restricted, withdrawn or waived,**

indicate the reasons for such restriction, withdrawal or waiver, the beneficiary of such restriction, withdrawal or waiver, if any, and the basis for the offer price.

Save for the Rights Issue, none of the Shareholders have pre-emptive rights to subscribe for the Rights Shares.

As there may be prohibitions or restrictions against the offering of Rights Shares in certain jurisdictions, only Entitled Shareholders are eligible to participate in the Rights Issue. Please refer to the section entitled “**Eligibility of Shareholders to Participate in the Rights Issue**” of this Offer Information Statement for further information.

SIXTEENTH SCHEDULE OF THE SECURITIES AND FUTURES (OFFERS OF INVESTMENTS) (SECURITIES AND SECURITIES-BASED DERIVATIVES CONTRACTS) REGULATIONS 2018

4. If securities or securities-based derivatives contracts of the same class as those securities or securities-based derivatives contracts being offered are listed for quotation on any approved exchange –
- (a) in a case where the firstmentioned securities or securities-based derivatives contracts have been listed for quotation on the approved exchange for at least 12 months immediately preceding the latest practicable date, disclose the highest and lowest market prices of the firstmentioned securities or securities-based derivatives contracts –
 - (i) for each of the 12 calendar months immediately preceding the calendar month in which the latest practicable date falls; and
 - (ii) for the period from the beginning of the calendar month in which the latest practicable date falls to the latest practicable date; or
 - (b) in a case where the firstmentioned securities or securities-based derivatives contracts have been listed for quotation on the approved exchange for less than 12 months immediately preceding the latest practicable date, disclose the highest and lowest market prices of the firstmentioned securities or securities-based derivatives contracts –
 - (i) for each calendar month immediately preceding the calendar month in which the latest practicable date falls; and
 - (ii) for the period from the beginning of the calendar month in which the latest practicable date falls to the latest practicable date;
 - (c) disclose any significant trading suspension that has occurred on the approved exchange during the three (3) years immediately preceding the latest practicable date or, if the securities or securities-based derivatives contracts have been listed for quotation for less than three (3) years, during the period from the date on which the securities or securities-based derivatives contracts were first listed to the latest practicable date; and
 - (d) disclose information on any lack of liquidity, if the securities or securities-based derivatives contracts are not regularly traded on the approved exchange.

-
- (a) The Rights Shares to be issued upon subscription are of the same class as the Shares and the Shares are listed for quotation on the Catalist.

The price range and total volume of the Shares traded on the Catalist during each of the 12 calendar months immediately preceding the calendar month in which the Latest Practicable Date falls and for the period from 1 September 2023 up to and including the Latest Practicable Date are as follows:

SIXTEENTH SCHEDULE OF THE SECURITIES AND FUTURES (OFFERS OF INVESTMENTS) (SECURITIES AND SECURITIES-BASED DERIVATIVES CONTRACTS) REGULATIONS 2018

	Price Range		Share Volume ⁽³⁾
	Lowest (S\$) ⁽¹⁾	Highest (S\$) ⁽²⁾	('000)
September 2022	0.027	0.035	19,633
October 2022	0.024	0.035	34,156
November 2022	0.023	0.028	28,417
December 2022	0.023	0.027	18,769
January 2023	0.022	0.024	3,336
February 2023	0.019	0.023	18,274
March 2023	0.012	0.025	34,171
April 2023	0.014	0.021	56,091
May 2023	0.013	0.016	14,512
June 2023	0.013	0.015	15,664
July 2023	0.013	0.016	15,882
August 2023	0.009	0.013	19,082
1 September 2023 up to and including the Latest Practicable Date	0.008	0.01	10,204

Source: Bloomberg Finance L.P.⁽⁴⁾

Notes:

- (1) Based on the lowest closing market price for the Shares in a particular month/period.
 - (2) Based on the highest closing market price for the Shares in a particular month/period.
 - (3) Based on the total volume of Shares traded in a particular month/period.
 - (4) Bloomberg Finance L.P. has not consented for the purposes of Sections 249 and 277 of the SFA to the inclusion of the information referred to above and is thereby not liable for such information under Sections 253 and 254 of the SFA. While the Company has taken reasonable actions to ensure that the above information has been reproduced in its proper form and context, the Company has not conducted an independent review of this information nor verified the accuracy of such information.
- (b) Not applicable. The Shares have been listed for quotation on the Catalist for more than 12 months immediately preceding the Latest Practicable Date.
 - (c) There has not been any significant trading suspension of the Shares that has occurred on the SGX-ST during the three (3) years immediately preceding the Latest Practicable Date.
 - (d) Please refer to Paragraph 4(a) of Part 6 of this Offer Information Statement for the volume of Shares traded on the Catalist during each of the 12 calendar months immediately preceding the calendar month in which the Latest Practicable Date falls and for the period from 1 September 2023 up to and including the Latest Practicable Date. Based on the information set out therein, the Shares are regularly traded on the Catalist.

SIXTEENTH SCHEDULE OF THE SECURITIES AND FUTURES (OFFERS OF INVESTMENTS) (SECURITIES AND SECURITIES-BASED DERIVATIVES CONTRACTS) REGULATIONS 2018

5. Where the securities or securities-based derivatives contracts being offered are not identical to the securities or securities-based derivatives contracts already issued by the relevant entity, provide –
- (a) a statement of the rights, preferences and restrictions attached to the securities or securities-based derivatives contracts being offered; and
 - (b) an indication of the resolutions, authorisations and approvals by virtue of which the entity may create or issue further securities or securities-based derivatives contracts, to rank in priority to or equally with the securities or securities-based derivatives contracts being offered.

-
- (a) The Rights Shares will, upon allotment and issue, rank *pari passu* in all respects with the then Existing Shares save for any dividends, rights, allotments or other distributions, the record date for which falls before the date of issue of the Rights Shares.
 - (b) The Rights Shares will be issued pursuant to the authority granted under the general share issue mandate approved by Shareholders at the 2023 AGM held on 30 April 2023. Approval in-principle was obtained from the SGX-ST for the listing and quotation of up to 518,066,109 new Shares on the Catalist, which falls within the maximum number of Shares that can be issued under the aforementioned general share issue mandate.

PLAN OF DISTRIBUTION

6. Indicate the amount, and outline briefly the plan of distribution, of the securities or securities-based derivatives contracts that are to be offered otherwise than through underwriters. If the securities or securities-based derivatives contracts are to be offered through the selling efforts of any broker or dealer, describe the plan of distribution and the terms of any agreement or understanding with such entities. If known, identify each broker or dealer that will participate in the offer and state the amount to be offered through each broker or dealer.

The Rights Issue will be made on a renounceable non-underwritten basis by the Company to all Entitled Shareholders, with up to 518,066,109 Rights Shares to be issued at the Issue Price, on the basis of nine (9) Rights Shares for every ten (10) Existing Shares held by Entitled Shareholders as at the Record Date, fractional entitlements to be disregarded.

The Rights Shares are payable in full upon acceptance and/or application. The Rights Shares, when allotted and issued, will rank *pari passu* in all respects with the then Existing Shares, except that they will not rank for any dividends, rights, allotments or other distributions that may be declared or paid, the record date for which falls before the date of issue of the Rights Shares.

Entitled Shareholders will be at liberty to accept in full or in part, decline or otherwise renounce, or in the case of Entitled Depositors only, trade on the Catalist (during the Rights Trading Period prescribed by the SGX-ST) their provisional allotments of Rights Shares and will be eligible to apply for Excess Rights Shares under the Rights Issue. Entitled Depositors who wish to accept their provisional allotments of Rights Shares and (if applicable) apply for Excess Rights Shares may only do so through CDP or by way of an Electronic Application (as may be applicable).

Fractional entitlements to the Rights Shares will be disregarded in arriving at Entitled Shareholders' entitlements and will, together with the provisional allotments of Rights Shares which are not taken up or allotted for any reason, be aggregated and used to satisfy Excess Applications (if any), or disposed of or otherwise dealt with in such manner as the Directors may, in their absolute discretion, deem fit in the best interests of the Company.

SIXTEENTH SCHEDULE OF THE SECURITIES AND FUTURES (OFFERS OF INVESTMENTS) (SECURITIES AND SECURITIES-BASED DERIVATIVES CONTRACTS) REGULATIONS 2018

Provisional allotments of Rights Shares which are not taken up for any reason shall be aggregated and used to satisfy Excess Applications (if any) or otherwise dealt with in such manner as the Directors may, in their absolute discretion, deem fit in the best interests of the Company. In the allotment of Excess Rights Shares, preference will be given to Entitled Shareholders for rounding of odd lots, and Directors and Substantial Shareholders who have control or influence over the Company in connection with the day-to-day affairs of the Company or the terms of the Rights Issue, or have representation (direct or through a nominee) on the Board, will rank last in priority for the rounding of odd lots and allotment of Excess Rights Shares.

The Company may, if necessary and upon the approval of the Sponsor and/or the SGX-ST, scale down the subscription for the Rights Shares and/or Excess Application by any Shareholder to the extent necessary to avoid placing such Shareholder and parties acting in concert with him/them in the position of incurring an obligation to make a mandatory general offer for the Shares under the Take-over Code as a result of other Shareholders not taking up their provisional allotments of the Rights Shares fully. In addition, the Company will also not make any allotment or issuance of any Excess Rights Shares that will result in a transfer of Controlling Interest of any Shareholder in the Company, which is prohibited under Rule 803 of the Catalist Rules, unless otherwise approved by the Shareholders at a general meeting.

The Rights Issue will not be underwritten. The Directors are of the opinion that there is no minimum amount that must be raised from the Rights Issue. Accordingly, the Company has decided to undertake the Rights Issue on a non-underwritten basis in view of the savings in costs enjoyed by the Company as a result of not having to bear any underwriting fees and commission. The Rights Shares are not offered through any broker or dealer.

In order to avoid any violation of the securities legislations applicable in countries other than Singapore, only Entitled Shareholders are eligible to participate in the Rights Issue. Foreign Shareholders will not be entitled to participate in the Rights Issue. Accordingly, no provisional allotment of Rights Shares will be made to Foreign Shareholders and no purported acceptance or application for the Rights Shares and/or Excess Rights Shares by Foreign Shareholders will be valid. Please refer to the section entitled “**Eligibility of Shareholders to Participate in the Rights Issue**” of this Offer Information Statement for further details.

The allotment and issue of the Rights Shares and (if applicable) Excess Rights Shares pursuant to the Rights Issue are governed by the terms and conditions set out in this Offer Information Statement, including Appendices B, C and D to this Offer Information Statement, the ARE and the ARS.

-
- 7. Provide a summary of the features of the underwriting relationship together with the amount of securities or securities-based derivatives contracts being underwritten by each underwriter.**
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Not applicable. The Rights Issue is not underwritten.

SIXTEENTH SCHEDULE OF THE SECURITIES AND FUTURES (OFFERS OF INVESTMENTS) (SECURITIES AND SECURITIES-BASED DERIVATIVES CONTRACTS) REGULATIONS 2018

PART 7 – ADDITIONAL INFORMATION

STATEMENTS BY EXPERTS

1. **Where a statement or report attributed to a person as an expert is included in the offer information statement, provide such person's name, address and qualifications.**
-

Not applicable. No statement or report attributed to a person as an expert is included in this Offer Information Statement.

2. **Where the offer information statement contains any statement (including what purports to be a copy of, or extract from, a report, memorandum or valuation) made by an expert –**
- (a) **state the date on which the statement was made;**
 - (b) **state whether or not it was prepared by the expert for the purpose of incorporation in the offer information statement; and**
 - (c) **include a statement that the expert has given, and has not withdrawn, his or her written consent to the issue of the offer information statement with the inclusion of the statement in the form and context in which it is included in the offer information statement.**
-

Not applicable. No statement has been made by an expert in this Offer Information Statement.

3. **The information mentioned in paragraphs 1 and 2 of this Part need not be provided in the offer information statement if the statement attributed to the expert is a statement to which the exemption under regulation 33(2) applies.**
-

Not applicable. No statement has been made by or is attributed to an expert in this Offer Information Statement.

CONSENTS FROM ISSUE MANAGER AND UNDERWRITERS

4. **Where a person is named in the offer information statement as the issue manager or underwriter (but not a sub-underwriter) to the offer, include a statement that the person has given, and has not withdrawn, his or her written consent to being named in the offer information statement as the issue manager or underwriter, as the case may be, to the offer.**
-

ZICO Capital Pte. Ltd. has given, and has not before the lodgement of this Offer Information Statement, withdrawn its written consent to being named in this Offer Information Statement as the Manager of the Rights Issue.

No underwriter has been appointed for the Rights Issue.

SIXTEENTH SCHEDULE OF THE SECURITIES AND FUTURES (OFFERS OF INVESTMENTS) (SECURITIES AND SECURITIES-BASED DERIVATIVES CONTRACTS) REGULATIONS 2018

OTHER MATTERS

5. Include particulars of any other matters not disclosed under any other paragraph of this Schedule which could materially affect, directly or indirectly –
- (a) the relevant entity's business operations or financial position or results; or
 - (b) investments by holders of securities or securities-based derivatives contracts in the relevant entity.
-

Save as disclosed in this Offer Information Statement and in the annual reports, circulars and announcements published by the Company via SGXNet on the SGX's website, and to the best of their knowledge and belief, the Directors are not aware of any other matters which could materially affect, directly or indirectly, the Company's business operations, financial position or results, or investments by holders of securities in the Company.

PART 8 – ADDITIONAL INFORMATION REQUIRED FOR OFFER OF DEBENTURES OR UNITS OF DEBENTURES

Not applicable.

PART 9 – ADDITIONAL INFORMATION REQUIRED FOR CONVERTIBLE DEBENTURES

Not applicable.

PART 10 – ADDITIONAL INFORMATION REQUIRED FOR OFFER OF SECURITIES OR SECURITIES-BASED DERIVATIVES CONTRACTS BY WAY OF RIGHTS ISSUE

1. Provide –
- (a) the particulars of the rights issue;
-

The particulars of the Rights Issue are as follows:

Number of Rights Shares	:	Up to 518,066,109 Rights Shares
Issue Price	:	S\$0.0055 for each Rights Share, payable in full upon acceptance and/or application.
Discount	:	The Issue Price represents a discount of approximately: <ul style="list-style-type: none">(a) 57.7% to the closing price of S\$0.013 per Share for trades done on the SGX-ST on 8 August 2023 (being the last trading day on which the Shares were traded on the SGX-ST prior to the date of the Announcement); and

SIXTEENTH SCHEDULE OF THE SECURITIES AND FUTURES (OFFERS OF INVESTMENTS) (SECURITIES AND SECURITIES-BASED DERIVATIVES CONTRACTS) REGULATIONS 2018

- (b) 38.9% to the theoretical ex-rights price of S\$0.009 per Share (rounded down to three (3) decimal places and calculated based on the closing price of S\$0.013 per Share for trades done on the SGX-ST on 8 August 2023, being the last trading day on which the Shares were traded on the SGX-ST prior to the date of the Announcement).

The Issue Price and the discount have been determined after taking into account, among others, fundraising needs, precedent transactions and the Company's share price performance and volume in the 12 months preceding the date of the Announcement.

- Allotment Ratio** : The Rights Issue will be made on a renounceable basis to Entitled Shareholders on the basis of nine (9) Rights Shares for every ten (10) Existing Shares held by Entitled Shareholders as at the Record Date, fractional entitlements to be disregarded.
- Status of Rights Shares** : The Rights Shares are payable in full upon acceptance and/or application and will, upon allotment and issue, rank *pari passu* in all respects with the then Existing Shares, save for any dividends, rights, allotments or other distributions that may be declared or paid, the record date for which falls before the date of issue of the Rights Shares.
- Eligibility to participate in the Rights Issue** : Please refer to the section entitled “**Eligibility of Shareholders to Participate in the Rights Issue**” of this Offer Information Statement.
- Acceptances, Excess Application and Payment Procedures** : The procedures for acceptance, payment and Excess Application by Entitled Depositors are set out in Appendices B, C and D to this Offer Information Statement and in the ARE and the ARS.
- Listing of the Rights Shares** : The Company has on 11 September 2023 obtained the listing and quotation notice from the SGX-ST for the listing of and quotation for the Rights Shares on the Catalist, subject to, among others, compliance with the SGX-ST's listing requirements.
- The listing and quotation notice granted by the SGX-ST is not an indication of the merits of the Rights Issue, the Rights Shares, the Company, its Subsidiaries and their securities.
- Trading of the Rights Shares** : Upon the listing of and quotation for the Rights Shares on the SGX-ST, the Rights Shares will be traded on the Catalist under the book-entry (scripless) settlement system.

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Odd Lots : For the purposes of trading on the Catalist, each board lot of Shares will comprise 100 Shares. Following the Rights Issue, Shareholders who hold odd lots of Shares (that is, lots other than board lots of 100 Shares) and who wish to trade in odd lots on the Catalist are able to trade odd lots of Shares on the Unit Share Market.

The Unit Share Market is a ready market for trading of odd lots of Shares with a minimum size of one (1) Share. Shareholders should note that the market for trading of such odd lots of Shares may be illiquid. There is no assurance that Shareholders who hold odd lots of Shares will be able to acquire such number of Shares required to make up a board lot, or to dispose of their odd lots (whether in part or in whole) on the SGX-ST's Unit Share Market.

Scaling Provisions : Depending on the level of subscription for the Rights Shares, the Company may, if necessary, scale down the subscription for the Rights Shares and/or Excess Applications by any Shareholders to avoid placing the Shareholder and parties acting in concert with him in the position of incurring a mandatory general offer obligation under the Take-over Code, as a result of other Shareholders not taking up their provisional allotments of the Rights Shares fully, or to avoid the transfer of a Controlling Interest in the Company, which is prohibited under Rule 803 of the Catalist Rules, unless prior approval of Shareholders is obtained in a general meeting.

Use of CPF Funds : CPFIS Members can only use, subject to applicable CPF rules and regulations, monies standing to the credit of their respective CPF Investment Accounts to pay for the acceptances of their provisional allotments of Rights Shares and (if applicable) Excess Applications.

Such CPFIS Members who wish to accept their provisional allotments of Rights Shares and (if applicable) apply for Excess Rights Shares using their CPF Funds must have sufficient funds in their CPF Investment Accounts and will need to instruct their respective approved CPF agent banks with whom they hold their CPF Investment Accounts, to accept their provisional allotments of Rights Shares and (if applicable) apply for Excess Rights Shares on their behalf in accordance with the terms and conditions of this Offer Information Statement.

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In the case of insufficient CPF Funds or stock limit, CPFIS Members could top-up cash into their CPF Investment Accounts before instructing their respective approved CPF agent banks to accept their provisional allotments of Rights Shares and (if applicable) apply for Excess Rights Shares on their behalf. CPF Funds cannot, however, be used for the purchase of the provisional allotment of Rights Shares directly from the market.

Use of SRS Funds : SRS Investors who wish to accept their provisional allotments of Rights Shares and (if applicable) apply for Excess Rights Shares can only do so, subject to applicable SRS rules and regulations, using SRS Funds standing to the credit of their respective SRS Accounts. Such SRS Investors who wish to accept their provisional allotments of Rights Shares and (if applicable) apply for Excess Rights Shares using SRS Funds must instruct their respective SRS Approved Banks with whom they hold their SRS accounts to accept their provisional allotments of Rights Shares and (if applicable) apply for Excess Rights Shares on their behalf in accordance with this Offer Information Statement. For the avoidance of doubt, SRS Funds may not be used for the purchase of provisional allotments of Rights Shares directly from the market.

Governing Law : Laws of the Republic of Singapore

(b) the last day and time for splitting of the provisional allotment of the securities or securities-based derivatives contracts to be issued pursuant to the rights issue;

The last date and time for splitting of the provisional allotment of Rights Shares is 16 October 2023 at 5.00 p.m. (or such other time(s) and/or date(s) as may be announced from time to time by or on behalf of the Company). Please refer to the section entitled “**Indicative Timetable of Key Events**” of this Offer Information Statement for more details.

(c) the last day and time for acceptance of and payment for the securities or securities-based derivatives contracts to be issued pursuant to the rights issue;

The last date and time for acceptance of and payment for the Rights Shares is 20 October 2023 at 5.30 p.m. (or 9.30 p.m. for Electronic Applications through ATMs of the Participating Banks) (or such other time(s) and/or date(s) as may be announced from time to time by or on behalf of the Company). Please refer to the section entitled “**Indicative Timetable of Key Events**” of this Offer Information Statement for more details.

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- (d) **the last day and time for renunciation of and payment by the renounee for the securities or securities-based derivatives contracts to be issued pursuant to the rights issue;**
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The last date and time for renunciation of and payment for the Rights Shares by the Renounees is on 20 October 2023 at 5.30 p.m. (or 9.30 p.m. for Electronic Applications through ATMs of the Participating Banks) (or such other time(s) and/or date(s) as may be announced from time to time by or on behalf of the Company).

Entitled Depositors who wish to renounce their provisional allotments of Rights Shares in favour of a third party should note that CDP requires three (3) Market Days to effect such renunciation. As such, Entitled Depositors who wish to renounce are advised to do so early to allow sufficient time for the Renounee to accept his/her provisional allotment of Rights Shares.

Please refer to the section entitled “**Indicative Timetable of Key Events**” of this Offer Information Statement for more details.

- (e) **the terms and conditions of the offer of securities or securities-based derivatives contracts to be issued pursuant to the rights issue;**
-

The terms and conditions of the Rights Issue are as set out in this Offer Information Statement, in particular, Appendices B, C and D to this Offer Information Statement and in the ARE and the ARS (as the case may be).

- (f) **the particulars of any undertaking from the substantial shareholders or substantial equity interest-holders, as the case may be, of the relevant entity to subscribe for their entitlements; and**
-

As at the Latest Practicable Date, the Company has not received undertakings from any Substantial Shareholders to subscribe for the Rights Shares pursuant to the Rights Issue. As at the Latest Practicable Date, the Company does not have any Substantial Shareholder.

Notwithstanding the above, Dr Ng Kee Huat, Bernard, the Chairman and Group Chief Executive Officer and an Entitled Shareholder, has irrevocably undertaken to the Company, *inter alia*, to (a) accept, subscribe and pay and/or procure the acceptance, subscription and payment for all of his *pro rata* entitlements of the Rights Shares based on the number of Undertaking Shares held by him as at the Record Date, at the Issue Price and (b) apply, subscribe and pay and/or procure the application, subscription and payment, subject to availability, for such number of Excess Rights Shares, calculated as follows:

Number of Excess Rights Shares = (Outstanding Loan amount + Interest accrued thereon – Amount payable in respect of his subscription for his pro rata entitlements of the Rights Shares) / Issue Price,

fractional entitlements to be disregarded, at the Issue Price.

The aggregate payment for the subscription of all his Undertaking Shares and Excess Rights Shares (if any) under the Rights Issue are to be fully offset against the outstanding Loan amount and any interest accrued thereon pursuant to the Loan.

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(g) if the Rights Issue is or will not be underwritten, the reason for not underwriting the issue.

The Directors are of the opinion that there is no minimum amount that must be raised from the Rights Issue. Accordingly, the Company has decided to undertake the Rights Issue on a non-underwritten basis in view of the savings in costs enjoyed by the Company as a result of not having to bear any underwriting fees and commission.

PART 11 – ADDITIONAL INFORMATION REQUIRED FOR OFFER INFORMATION STATEMENT FOR PURPOSES OF SECTION 277(1AC)(A)(I) OF THE SECURITIES AND FUTURES ACT

Not applicable.

ADDITIONAL DISCLOSURE REQUIREMENTS FOR RIGHTS ISSUES UNDER APPENDIX 8A OF THE CATALIST RULES

1. WORKING CAPITAL

A review of the working capital for the last three financial years and the latest half year, if applicable.

The working capital of the Group as at 31 December 2020, 31 December 2021, 31 December 2022 and 30 June 2023 are set out below:

Group	As at 31 December 2020 (S\$'000) (Audited)	As at 31 December 2021 (S\$'000) (Restated)	As at 31 December 2022 (S\$'000) (Audited)	As at 30 June 2023 (S\$'000) (Unaudited)
Total current assets	32,324	27,853	15,097	14,218
Total current liabilities	22,473	18,707	13,920	14,924
Net working capital	9,851	9,146	1,177	(706)

A review of the working capital of the Group for the relevant periods are set out below:

Please note that all numerical figures are approximate as they have been rounded to the nearest thousand or nearest one decimal place, as the case may be.

As at 30 June 2023 compared to as at 31 December 2022

Current assets

The Group's current assets decreased by S\$0.9 million from S\$15.1 million as at 31 December 2022 to S\$14.2 million as at 30 June 2023, mainly attributable to the following:

- (a) decrease in inventories by S\$0.3 million, in line with the overall decrease in sales; and
- (b) decrease in cash and cash equivalents by S\$1.0 million, mainly due to repayment of borrowings and repayment to suppliers in 1H2023;

and which have been partially offset by the following:

- (c) increase in trade and other receivables by S\$0.2 million, mainly due to input tax paid in MCT (Thailand) Co., Ltd; and
- (d) increase in prepayment by S\$0.2 million, mainly due to advance trade payments made to suppliers.

Current liabilities

The Group's current liabilities increased by S\$1.0 million from S\$13.9 million as at 31 December 2022 to S\$14.9 million as at 30 June 2023, mainly attributable to the following:

- (a) decrease in lease liabilities by S\$0.5 million, mainly due to lease repayment;

and which have been partially offset by the following:

- (b) increase in trade and other payables by S\$0.4 million, mainly due to pending settlement to suppliers; and
- (c) increase in borrowings by S\$1.1 million, mainly due to additional short term bank borrowings.

ADDITIONAL DISCLOSURE REQUIREMENTS FOR RIGHTS ISSUES UNDER APPENDIX 8A OF THE CATALIST RULES

As at 31 December 2022 compared to as at 31 December 2021

Current assets

The Group's current assets decreased by S\$12.8 million from S\$27.9 million as at 31 December 2021 to S\$15.1 million as at 31 December 2022, mainly attributable to the following:

- (a) decrease in inventories by S\$0.9 million, in line with the overall decrease in sales;
- (b) decrease in cash and cash equivalents by S\$7.1 million, mainly due to repayment to suppliers, borrowings and contingent consideration in relation to the acquisition of Gainhealth in FY2021;
- (c) decrease in trade and other receivables by S\$4.7 million, mainly due to lower sales recorded in the year; and
- (d) decrease in prepayment by S\$0.1 million, mainly due to contract completed for advance payment to tools suppliers.

Current liabilities

The Group's current liabilities decreased by S\$4.8 million from S\$18.7 million as at 31 December 2021 to S\$13.9 million as at 31 December 2022, mainly attributable to the following:

- (a) decrease in lease liabilities by S\$0.4 million, mainly due to lease repayment;
- (b) decrease in trade and other payables by S\$5.4 million, mainly due to repayment to suppliers and contingent consideration in relation to the acquisition of Gainhealth in FY2021; and
- (c) which have been partially offset by increase in borrowings by S\$1.0 million, mainly due to additional short term bank borrowings.

As at 31 December 2021 compared to as at 31 December 2020

Current assets

The Group's current assets decreased by S\$4.4 million from S\$32.3 million as at 31 December 2020 to S\$27.9 million as at 31 December 2021, mainly attributable to the following:

- (a) decrease in prepayment by S\$0.6 million, mainly due to contract completed for advance payment to tools suppliers; and
- (b) decrease in assets of disposal group classified as held-for-sale by S\$12.4 million, mainly due to completion of the sale of MCE Industries (Shanghai) Co. Ltd;

and which have been partially offset by the following:

- (c) increase in inventories by S\$0.7 million, in line with the overall increase in sales;
- (d) increase in trade and other receivables by S\$1.9 million, mainly due to lower sales recorded in the year. Included in trade and other receivables as at 31 December 2021 was S\$0.4 million that relates to (i) deposit of S\$0.2 million placed for the proposed investment of 10% equity shareholdings in MedTel Healthcare Private Limited; and (ii) deposit of S\$0.2 million placed for the proposed investment of 70% equity shareholdings in PT Gaido Digital Medika, pursuant to the respective terms and conditions of the sale and purchase agreements; and
- (e) increase in cash and cash equivalents by S\$6.0 million, mainly from proceeds from the sale of MCE Industries (Shanghai) Co. Ltd..

ADDITIONAL DISCLOSURE REQUIREMENTS FOR RIGHTS ISSUES UNDER APPENDIX 8A OF THE CATALIST RULES

Current liabilities

The Group's current liabilities decreased by S\$3.8 million from S\$22.5 million as at 31 December 2020 to S\$18.7 million as at 31 December 2021, mainly attributable to the following:

- (a) decrease in lease liabilities by S\$0.1 million, mainly due to lease repayment;
- (b) decrease in trade and other payables by S\$2.1 million, mainly due to repayment made to payables in FY2021;
- (c) decrease in liabilities of disposal group classified as held-for-sales by S\$2.4 million, mainly due to completion of the sale of MCE Industries (Shanghai) Co. Ltd; and
- (d) which have been partially offset by increase in borrowings by S\$0.8 million, mainly due to additional bills payables to banks.

2. CONVERTIBLE SECURITIES

- (a) **Where the rights issue or bought deal involves an issue of convertible securities, such as company warrants or convertible debt, provide the information in Rule 832 of the Catalist Rules.**
- (b) **Where the rights issue or bought deal is underwritten and the exercise or conversion price is based on a price-fixing formula, to state that the exercise or conversion price must be fixed and announced before trading of "nil-paid" rights commences.**

Not applicable. The Rights Issue does not involve an issue of convertible securities and will not be underwritten.

3. RESPONSIBILITY STATEMENTS

A statement by the sponsor and each financial adviser in the form set out in Practice Note 12A of the Catalist Rules.

As provided in Appendix 8A of the Catalist Rules, this requirement is not applicable if an issuer has to comply with the offer information statement requirements in the SFA.

APPENDIX A – RISK FACTORS

To the best of the Directors' knowledge and belief, the risk factors that are material to Entitled Shareholders and prospective investors in making an informed judgement on the Rights Issue (save for those which have already been disclosed to the general public) are set out below and in Paragraph 10 of Part 5 of the section entitled "Sixteenth Schedule of the Securities and Futures (Offers of Investments) (Securities and Securities-based Derivatives Contracts) Regulations 2018" of this Offer Information Statement which sets out the trends, uncertainties, demands, commitments, events, factors and risks. Entitled Shareholders and prospective investors should carefully consider and evaluate each of the following risks and all other information contained in this Offer Information Statement before making an investment decision.

The risks described below are not intended to be exhaustive. In addition to the risks described below, the Group could be affected by risks relating to the industries and countries in which the Group operates as well as those that may generally arise from, among others, economic, business, market and political factors. In addition, there may be additional risks not presently known to the Group, or that the Group currently deems immaterial, but which could affect its operations, possibly materially. If any of the following risks and uncertainties develops into actual events, the business, results of operations, financial condition and prospects of the Group could be materially and adversely affected. In that event, the market price of the Shares and/or the Rights Shares could decline, and investors may lose all or part of their investment in the Shares and/or the Rights Shares. Before deciding to invest in the Shares and/or the Rights Shares, you should seek professional advice from your adviser(s) about your particular circumstances.

RISKS RELATING TO THE GROUP'S METAL BUSINESS AND THE METAL INDUSTRY

(A) The Group may experience difficulty in employing skilled personnel.

The Group's metal business is highly dependent on skilled personnel, in particular, tool designers and tool makers. Having a team of experienced and skilled personnel is essential in maintaining the quality of the Group's products and services. The demand for skilled workers vastly outstrips supply and thus the search for employees with the right skill set can be time consuming. In order to meet the manpower demands of its operations, the Group may have to pay higher salaries to attract such skilled workers or employ more foreign skilled workers in the future. If the Group is unable to attract suitable and timely replacements or if the Group is unable to train, motivate and retain the relevant skilled personnel, the Group's operations and competitiveness could be adversely affected.

(B) The Group is reliant on its relationship with its customers.

The Group is one of the qualified suppliers to the Hewlett-Packard Group, its designated electronic manufacturing services companies and the Pioneer Group. The Group derives a significant portion of its revenue from these customers.

The Group has established long-term relationships with the Hewlett-Packard Group, the Celestica Group and the Flextronics Group for more than 20 years. Recent customers of the Group include Brooks, Benchmark, AEM, MKS and the Inteva Group. There is no assurance that the Group will remain as one of their qualified suppliers or that the Group will continue to retain these customers. In addition, there is no assurance that these customers will maintain or increase their current level of business activities with the Group. If there is any material delay or a reduction or cancellation of orders or a termination of relationship with these customers, the Group's revenue and profitability will be materially and adversely affected.

(C) The Group may be affected by a change in its customers' manufacturing strategies.

The Group's customers may change their manufacturing strategies, for example, by relocating their manufacturing facilities to countries or locations where the Group has no existing manufacturing presence or where the Group is unable to set up a production facility. If these customers choose to source their precision metal stamped parts from these countries or locations, the Group may not be able to meet their requirements and this may result in the Group not obtaining new contracts

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from them. In addition, some customers may choose to vertically integrate their operations and enter into similar business as the Group. These customers may consequently cease to source their precision metal stamped parts. The loss of these customers could have a material and adverse effect on the Group's revenue and profitability.

(D) The Group may face disruptions in its operations at its manufacturing facilities.

Disruptions in the Group's operations and delays may occur in the event of an outbreak of infectious or widespread communicable diseases, raw material shortages, machine breakdowns or disruptions in the power supply at the Group's manufacturing facilities. This would result in longer time required for production and a delay in the delivery to its customers. Failure to meet its customers' expectations could damage the Group's reputation and may, as a result, lead to claims from customers, loss of business and affect the Group's ability to attract new businesses. Accordingly, the Group's business and financial performance may be adversely affected.

(E) The Group's metal business is dependent on the printer industry.

The Group's products are used in a wide range of inkjet printers from single function desktop printers to the highly sophisticated range of inkjet printers such as commercial printers and engineering plotters. The Group's performance is therefore dependent on the overall demand for this range of inkjet printers and the Group's key customers' market share in this sector. Any decrease in the demand for inkjet printers will have an adverse impact on the Group's earnings. While the Group is able to produce precision metal stamped parts for other office automation equipment such as laser printers, copiers, facsimile machines and scanners, the Group may not be able to secure sufficient orders to replace the lost revenue resulting from a decline in the demand for inkjet printers. In such an event, the Group's revenue and profitability will be materially and adversely affected.

(F) Any significant increase in raw material prices may have an adverse impact on the Group's earnings.

The main raw materials used in the Group's metal business are electro-galvanised steel and cold-rolled steel. The prices of these raw materials fluctuate due mainly to changes in supply and demand conditions and are also subject to underlying commodity prices. There is no assurance that the Group will continue to be able to obtain the raw materials from its current suppliers at acceptable prices. Furthermore, the Group also purchases plastic, mechanical and electro-mechanical parts used in value-added assembly services. Some of these suppliers are nominated by the Group's customers and the Group is unable to negotiate for lower pricing. In the event that the Group is unable to obtain sufficient quantities of raw materials at acceptable prices or if the Group is unable to pass on higher raw material costs to its customers, this could have a material and adverse effect on the Group's revenue and profitability.

(G) The Group does not have long-term supply arrangements with its suppliers for raw materials.

The Group obtains its main raw materials, that is, electro-galvanised steel and cold-rolled steel, from China, Japan, Korea, Malaysia, Taiwan and Thailand, to manufacture its metal stamping products. The Group's raw material purchases are based on its customers' forecasts and specific orders from its customers. The delivery time of raw materials may range from 3 days to 16 weeks. There is no assurance that the Group will be able to obtain sufficient quantities of raw materials of acceptable quality at an acceptable price from the Group's suppliers. In the event that the Group's suppliers are unable to supply the required raw materials on time and the Group is unable to source these raw materials from alternative suppliers on a timely basis, the Group may not be able to meet its customers' orders. As an example, the recent microchip shortage has put immense strain on the Group's supply lines, resulting in significant delays in the top-line assembly and delivery of finished goods. Accordingly, any material disruption to the Group's supply lines would materially and adversely affect the Group's business operations and consequently its revenue and profitability.

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(H) The Group faces intense competition in the nature of its business.

The Group operates in a competitive industry and face substantial competition from a number of competitors. Competitors in this market generally compete with each other on key attributes, which include technical competence, range and quality of products and services, pricing, geographical presence and track record.

If the Group is not as efficient as its competitors or are unable to acquire or develop the new production technologies that may be required to meet the new product specifications of its existing customers and potential customers, the Group's competitiveness will be affected. Although the Group has successfully adapted to technological changes in the past, it may encounter difficulties in catching up with the rapidly changing requirements of its customers in future. In addition, some of the Group's competitors may have or may develop greater financial and technical resources than the Group and thus respond more quickly to changes in customers' requirements. Furthermore, increased competition may force the Group to lower the prices of its products and thereby resulting in a decrease in the Group's profit margin. Accordingly, the Group's revenue and profitability may be materially and adversely affected if the Group is not able to compete effectively.

(I) The Group may face claims by its customers for defects in its products or delays in the delivery of its products.

The products which the Group designs and/or manufactures for its customers must meet the stringent quality standards stipulated by them. Although the Group has implemented strict quality assurance procedures, the Group's customers' requirements may change and the Group cannot assure that its products will always be able to satisfy its customers' changing quality standards. If there are any quality defects in the products designed and/or manufactured by the Group or late deliveries of its products to its customers, the Group may face claims from its customers for damages or loss of business suffered by its customers arising from such defects or late deliveries. If the Group is required to pay damages to its customers in respect of such claims, it may adversely affect the Group's profitability. This would also have an adverse impact on the Group's business, financial condition and results of operations.

RISKS RELATING TO THE DIVERSIFICATION OF THE GROUP'S BUSINESS

(A) The Group may not be successful in implementing its diversification strategies.

In 2021, the Group re-branded and diversified into the healthcare technology and services sector, with the acquisition of Gainhealth. On the other hand, the Group has done a strategic review of its metal business and is currently in talks with interested parties for the divestment of its metal business.

The Group's diversification and expansion strategy into the Healthcare Business (as defined below) will include a number of risks, and there is no assurance that the Group will be able to execute its diversification and expansion strategies successfully. Such risks include the risk that the expected results may not materialise, the new strategies may conflict, detract from or compete against its existing businesses, or the processes, controls and procedures that the Group develops will prove insufficient or inadequate, among other risks. If the Group is not successful in implementing its diversification and expansion strategies, there may be a material adverse effect on the Group's reputation, business, results of operations, financial condition and prospects.

(B) The Group may face risks associated with joint ventures or strategic alliances and uncertainties associated with the diversification and expansion of its business.

The Group may seek diversification and growth opportunities through joint ventures or strategic alliances, which involve a certain amount of business or operating risks, including but not limited to, difficulties in the assimilation of the management, operations, services, products and personnel and the possible diversion of management attention from other business concerns. The performance of any strategic alliances, acquisitions or investments could fall short of expectations.

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In the event of any dispute with the partners on the business and day-to-day operations of the joint ventures or strategic alliances, there is no assurance that a favourable resolution will be found. In such event, projects may not be completed within the stipulated budget and time schedule and the Group's financial performance, business and reputation may be adversely affected. The successful implementation of this strategy depends on the Group's ability to identify suitable partners and the successful integration of their operations with that of the Group.

(C) The Group may face risks associated with expanding its operations overseas.

In order to grow its business, the Group intends to expand its operations overseas. Overseas expansion involves numerous risks, including but not limited to, the financial costs of setting up overseas operations and working capital requirements. There is no assurance that the Group's overseas operations will achieve a sufficient level of revenue and if the Group fails to manage its costs, the Group's profitability and financial position may be adversely affected.

RISKS RELATING TO THE GROUP'S HEALTHCARE BUSINESS AND THE HEALTHCARE INDUSTRY

The Group intends to continue expanding its healthcare-related operating segment by expansion of services and partnership with relevant partners (the "**Healthcare Business**").

The Group's continued expansion into the Healthcare Business involves a number of risks. If any of the risk factors and/or uncertainties described below develops into actual events affecting the Healthcare Business, this may have a material and adverse impact on the Healthcare Business and consequently, the overall business, results of operations, financial condition and prospects of the Group could be similarly impacted.

(A) The Group has minimal prior track record and operating history in the Healthcare Business.

The Group does not have a significant proven track record in the Healthcare Business prior to 2021, and there is no guarantee that the Healthcare Business and the activities thereunder will be commercially successful, or that the Group will be capable of deriving sufficient revenue from the Healthcare Business to offset the capital and start-up costs involved.

Further, the success of the Group's Healthcare Business is dependent on the Group's ability and expertise to navigate the challenges posed by the healthcare and wellness industry, and to adapt its existing knowledge and resources accordingly. There is no guarantee that the Group's existing knowledge and experience will be sufficient or that the Group will be able to attract and retain suitable candidates with the appropriate qualifications and experience. While the Group may appoint third-party professionals and consultants to assist in its management of the Healthcare Business, there is no guarantee that these third-party professionals and/or consultants will be able to deliver or perform satisfactorily.

(B) The Group may be exposed to changing healthcare and wellness trends within the industry.

The healthcare and wellness industry requires the Group to closely monitor the trends in the market and the needs of the consumers, which may require the introduction of new products, technologies, devices, solutions, service categories and treatment procedures to enhance existing services and procedures. There is a need to ensure that the Group is accessing the latest technology quickly and cost-effectively responding to the consumers' changing needs.

The Group may be required to incur development and acquisition costs to keep pace with new technologies. Failure to identify, develop and introduce new products, technologies, devices, solutions, service categories and products and treatment procedures in a timely and cost-effective basis may result in a decrease in demand for the services and the Group may not be able to compete effectively or attract consumers, which may materially and adversely affect its business and results of operations.

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(C) The Group may be subject to various regulations and licensing requirements within the healthcare and wellness industry.

The healthcare and wellness industry is highly regulated. The Group's healthcare professionals are subject to laws and regulations governing, among others, the conduct of business operations, quality of facilities, equipment and services, qualifications of healthcare professionals, and confidentiality and use of health-related information and medical records.

Compliance with regulatory standards often requires significant time, money, resources and record-keeping and quality assurance efforts and will subject the Group and the third parties the Group works with from time to time to potential regulatory inspections. If the courts or regulatory authorities hold the Group to be in violation of any laws or regulations, including conditions in the licences, permits and accreditations required for the Group's operations, the Group may have to pay fines and/or be subject to other penalties, including the revocation of such licences and permits, modify, suspend or discontinue the Group's operations, incur additional operating costs or make capital expenditures.

Further, regulatory authorities may exercise broad discretion in varying or introducing new licensing requirements. Any changes to the existing laws and regulations may require the Group to apply for new approvals, licences and/or permits and there is no assurance that the Group will be able to obtain these new approvals, licences and/or permits. In the event that the Group is unable to obtain or renew the requisite approvals, licences and/or permits, or such approvals, licences and/or permits are withdrawn, the Group may be required by the relevant regulatory authorities to cease operations in the Healthcare Business and the business, financial condition and results of operations of the Group may be adversely affected.

(D) The Group may be required to comply with applicable health, safety, environmental and other governmental regulations that may be costly.

The Group is subject to national and local laws, rules and regulations in the countries which it operates, governing, among other things:

- (i) the conduct of the Group's operations;
- (ii) additions to facilities and services;
- (iii) the adequacy of medical care;
- (iv) the quality of medical facilities, equipment and services;
- (v) the purchase of medications and pharmaceutical drugs;
- (vi) the noise pollution, discharge of pollutants to air and water and handling and disposal of bio-medical, radioactive and other hazardous waste;
- (vii) the confidentiality, maintenance and security issues associated with health-related information and medical records; and
- (viii) the screening, stabilisation and transfer of patients who have emergency medical conditions.

The ownership and operation of Gainhealth and other healthcare-related assets in the future carry an inherent risk of liability related to employee and customer health and safety, including the risk of government-imposed orders to address hygiene and contamination related concerns, potential penalties for contravention of health, safety and environmental laws, licenses, permits and other approvals, and potential civil liability.

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Health, safety and environmental laws and regulations in the countries in which the Group operates are stringent and it is possible that they will become significantly more stringent in the future. Compliance with health, safety and environmental laws (and any future changes) and the requirements of licenses, permits and other approvals will remain material to the Healthcare Business. The Group will incur significant capital and operating expenditures to comply with health, safety and environmental laws and to obtain and comply with licenses, permits and other approvals and to assess and manage its potential liability exposure. Nevertheless, the Group may become subject to government orders, investigations, inquiries or other proceedings (including civil claims) relating to health, safety and environmental matters. The occurrence of any of these events or any changes, additions to or more rigorous enforcement of health, safety and environmental laws, licenses, permits or other approvals could have a significant impact on operations and/or result in additional material expenditures.

As a consequence, no assurances can be given that additional workers' health and safety issues relating to presently known or unknown matters will not require unanticipated expenditures, or results in fines, penalties or other consequences (including changes to operations) material to its business and operations. If the Group is held to be in violation of such regulatory requirements, including conditions in the licences, permits or approvals required for its operations, by courts or governmental agencies, it may have to pay fines, modify, suspend or discontinue its operations, incur additional operating costs or make capital expenditures. Any public interest or class action legal proceedings related to such health, safety or environmental matters could also result in the imposition of financial or other obligations on the Group. Any such costs may have a material adverse effect on the business, financial condition, results of operations and prospects of the Group.

(E) Compliance with applicable data protection obligations in relation to medical or personal data may be costly.

Laws and regulations in the countries in which the Group operates require licensees of a private medical clinic or healthcare establishment to keep and maintain proper medical records. In this regard, such licensees are generally required to take all reasonable steps, including implementing such processes as are necessary, to ensure that such medical records are accurate, complete and up-to-date and to implement adequate safeguards (whether administrative, technical or physical) to protect the medical records against accidental or unlawful loss, modification or destruction, or unauthorised access, disclosure, copying, use or modification. Any contravention of these laws and regulations may render the person committing the offence liable on conviction to a fine and/or imprisonment. Further, these laws and regulations are subject to change. Compliance with new privacy and security laws, regulations and requirements may result in increased operating costs and may constrain or require the Group to alter its business model or operations which may in turn materially and adversely affect the Healthcare Business, results of operations and financial condition of the Group.

There is no assurance that there would not be data leakage or improper use of such information due to technology failures or lapses in the Group's controls over access to such information. Any breach of its confidentiality obligations could expose the Group to potential liabilities such as litigation or regulatory proceedings and may materially and adversely impact the Healthcare Business, results of operations and financial condition of the Group.

(F) The Group's business operations may be disrupted if the Group's external service providers and vendors fail to fulfil their service obligations.

Many aspects of the Healthcare Business would depend on a combination of internal resources and external service providers and vendors. Such external services include network and software engineering, IT security, data centres, hardware maintenance, hardware and software leasing and data storage. Although the Group will implement service-level agreements and establish monitoring controls, the Group's operations could be disrupted if relationships with external service providers and vendors are not successfully managed, the external service providers and vendors do not

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perform or are unable to perform agreed-upon service levels, or if the external service providers and vendors are unwilling to make their services available to the Group at acceptable prices. If the external service providers and vendors do not perform their service obligations, it could adversely affect the Group's reputation, business, financial condition and results of operations.

GENERAL RISKS RELATING TO THE GROUP'S BUSINESS AND INDUSTRY

(A) The Group may be affected by infectious or widespread communicable diseases or any other serious public health concerns in Singapore and elsewhere.

An outbreak of infectious or widespread communicable diseases in the region or around the world could materially and adversely affect the Group's business. In addition, any such occurrence could result in sporadic or prolonged market and/or supply disruptions, an economic downturn or recession, volatilities in domestic and/or international financial markets and may materially and adversely affect the markets in which the Group operates or has a presence.

In late 2019, a novel strain of coronavirus COVID-19, was reported to have surfaced in Wuhan, China and on 11 March 2020, the World Health Organisation declared the outbreak a pandemic. In response to the COVID-19 outbreak, a number of governments around the world imposed nationwide measures to curb the spread of COVID-19 such as travel and transportation restrictions, lockdowns and quarantines and prolonged closure of workplaces, businesses, schools and other public venues. As a result, the Group experienced cost increases and delays to its projects, manpower resource challenges brought about by border restrictions and closures and occasional supply chain and logistics disruptions.

In particular, the Group's metal business was greatly affected by China's Zero-COVID policy. As a result, a large majority of the Group's key customers had to cease all operations, which led to a shortfall of sales in the Group's Suzhou office. The Group continued to face more headwinds in the first and second quarters of 2023 in its metal business, but anticipates customer demand to stabilise in the third quarter of 2023 onwards, coinciding with the opening of China's borders.

While global economic activity has started to recover from depressed levels brought about by COVID-19, there is no assurance that restrictions or new containment measures will not be imposed or re-imposed including if there is any future outbreak of other infectious or widespread communicable diseases in the region or around the world, any of which could materially and adversely affect the Group's business.

(B) The Group is vulnerable to the risk of price erosion.

Competition within the industries in which the Group and/or its customers operate leads to intense price pressure on the Group's and/or its customers' products and the services provided by the Group. Thus, from time to time, these pricing pressures will cascade down to the prices of particular products or services that the Group produces or provides for and to its customers. Accordingly, a significant reduction in the prices of the Group's products and/or services will have a material and adverse impact on the Group's revenue and/or profitability if the Group is unable to reduce its costs.

(C) The Group is dependent on its key management personnel to develop and grow its business.

The Group's continued success is highly dependent on its ability to retain its key management personnel, including Dr Ng Kee Huat, Bernard, the Group's Chief Executive Officer, who is responsible for formulating and implementing the Group's growth in the Healthcare Business which represents the future of the Group, corporate development and overall business strategy.

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The Group's success will also depend on its ability to attract, train, retain and motivate skilled employees and professionals in the relevant fields of expertise and with the relevant track record. If the Group is unable to attract, retain and/or motivate the necessary highly skilled personnel, there may be a material adverse effect on the Group's business, prospects, results of operations and/or financial condition. The Group's ability to attract, train, retain and motivate skilled employees and professionals is dependent on the Group's ability to offer attractive remuneration and incentives, among other benefits. Efforts to attract, train, retain and motivate such personnel may result in significant additional expenses, which could adversely affect the financial condition of the Group.

(D) The Group may incur uncertain contingent liabilities as a result of ongoing legal proceedings (including internal investigations, police investigations, civil litigation and/or judicial review proceedings).

Between March 2022 and August 2022, the Company and two (2) of its wholly-owned subsidiaries in Malaysia, Gainhealth Digital and MCE Technologies, each received three (3) bills of demand from the Royal Malaysian Customs Department for GST and consequential penalties. The aggregate amounts demanded by the Royal Malaysian Customs Department pursuant to the Claims against each of the Company (together with Gainhealth Digital) and MCE Technologies are approximately RM2,660,000 (equivalent to approximately S\$798,000) and RM2,370,000 (equivalent to approximately S\$711,000), respectively.

The Company, Gainhealth Digital and MCE Technologies disputed the Claims and have appointed legal counsel for the Judicial Review Applications filed before the Kuala Lumpur High Court to quash the Claims. As at the Latest Practicable Date, the Judicial Review Applications are still ongoing.

Separately, since March 2023, the Company has been seeking legal advice on and has conducted internal investigations into certain alleged irregularities relating to, among others, certain sale transactions involving 5Digital and Gainhealth. On 17 May 2023, 5Digital and Gainhealth commenced legal proceedings in the High Court of Singapore against (i) Dr Vas, the former Chief Medical Officer of 5Digital; (ii) a former director of a Subsidiary of the Group; and (iii) 1Life Healthcare Pte. Ltd. and Aventres Enterprise Limited which are not part of the Group, all as allegedly involved in deceiving and/or seeking to deceive 5Digital and/or the Group through the aforesaid transactions. The Suit was commenced to, among others, recover some of the Group's losses and wrongful payments made in connection with such transactions. Following the commencement of the Suit, Gainhealth and 5Digital had obtained judgment against 1Life Healthcare Pte. Ltd. and Aventres Enterprise Limited in the Suit arising from their respective failures to file a notice of intention to contest or not to contest the Suit. The damages and costs awarded to Gainhealth and 5Digital in the judgment were S\$1,363,163 in aggregate, and interest is payable on the damages of S\$1,289,543 from the date the Originating Claim of the Suit was filed until the date of payment at the rate of 5.33% per year.

As at the Latest Practicable Date, the Suit is still ongoing in respect of the other defendants in the Suit and the Group has not enforced the judgments against either 1Life Healthcare Pte. Ltd. or Aventres Enterprise Limited. The abovementioned Judicial Review Applications and Suit may have an impact on the financial performance of the Group for FY2023, depending on the timing and the outcome of the Judicial Review Applications and Suit as well as the aggregate amount which may be recovered by the Group therefrom. For instance, if and when a final judgment against the Group were to be rendered, the Group may be exposed to substantial financial liabilities, which may not be covered or adequately covered by insurance.

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(E) Damage to the Group’s reputation or brand name may have an adverse effect on its business.

Maintaining the Group’s reputation is vital to its ability to attract and maintain customers, investors and employees. The Group’s reputation could be damaged through a variety of circumstances, including, among others, adverse litigation judgments or regulatory decisions, unfavourable outcomes of governmental inspections, publication of industry findings, research reports or health concerns, or complaints from patients with regard to the quality of its healthcare services. Negative public coverage of the Group, even if inaccurate, may have a materially adverse effect on its reputation, thereby affecting its business, financial condition and results of operations. These reputational damage could lead to a decrease in the number of patients visiting its healthcare facilities, reduced income and higher operating costs and may have a material adverse effect on the Group’s business, financial condition and results of operations.

(F) The Group’s insurance coverage may not indemnify it against all potential losses.

The Group has taken up insurance policies for risks such as personal accidents, work injury compensation machinery and equipment failures, marine cargo, and directors’ and officers’ liability. However, there is no assurance that such insurance policies will compensate the Group for all potential losses or that the insurers will pay out on the claims. There are also certain types of risks that are not covered by the Group’s insurance policies because they are either uninsurable or not economically insurable, including acts of war and acts of terrorism. In addition, the Group is not insured against business disruption. If such events were to occur, the Group may have to bear the costs of any uninsured risk or uninsured amount, which can have a material and adverse effect on its business, results of operations and financial condition.

(G) The Group’s ability to secure additional financing may affect its ability to secure more projects and projects of a larger scale.

Some of the Group’s projects may require substantial capital investments and the Group may require financing such as short-term loans, letters of credit and performance bonds. The Group’s ability to secure additional financing would determine its ability to secure and execute such projects. There is no assurance that financing, either on a short-term or a long-term basis, will be made available or, if available, that such financing will be obtained on commercially reasonable terms. Additional debt financing, if required, may hinder the ability of the Company to pay dividends and increase its vulnerability to general adverse economic and industrial conditions. In the event that the Group is unable to secure the requisite financing for any reason, the Group may not be able to secure and execute projects and this will materially and adversely affect the Group’s future growth, revenue and profitability.

(H) The Group may experience a negative working capital position.

In the event that the Group finances some of its capital expenditures through hire purchase and short-term borrowings in addition to cash flow from operations and long-term borrowings, the Group’s working capital position may become negative and accordingly, the Group may not be able to repay all its debts as and when they fall due. Furthermore, if the Group is unable to renew its short-term credit facilities when necessary and the Group is unable to secure other funding sources for its raw materials and operating expenses, the Group’s operations may be adversely affected.

(I) The Group is exposed to the credit risk of its customers and credit risk arising from corporate guarantees.

The Group generally extends a credit period of 45 to 90 days to customers, depending on the length of business relationship, payment history, background and financial strength of the customers. The Group actively reviews the trade receivable balances and follows up on outstanding debts with the customers.

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From time to time, certain of the Group's customers may default on their payments to the Group. Although the Group regularly reviews its credit exposure to its customers, credit risk will nevertheless arise from events or circumstances that are difficult to anticipate or detect such as an economic downturn or significant fluctuations in foreign exchange that have an impact on the Group's customers' ability to make timely payment. As a result of the Group's customers defaulting on their payments to it, the Group would have to make provisions for doubtful debts, or to incur debt write-offs, which may have an adverse impact on its profitability.

Additionally, the Company has given formal undertakings, which are unsecured, to provide financial support to certain Subsidiaries in the Group. At the end of FY2022, the Company has issued a corporate guarantee to a bank for the borrowings undertaken by a Subsidiary in the Group, comprising loan, overdraft and bills payable. These bank borrowings amounted to S\$3,463,188 at the end of the reporting period. The arising credit risk is the principal risk to which the Company is exposed and represents the loss that would be recognised upon a default by the Subsidiary.

(J) The Group is exposed to interest rate risks as well as liquidity risks.

The Group's exposure to changes in interest rates relates primarily to interest-earning financial assets and interest-bearing financial liabilities. The Group's exposure to interest rate risk arises primarily from certain bank loans, bank overdraft, bills payable to banks and bank balances at floating rates. Leases and other bank loans bear interest at fixed rates. All other financial assets and liabilities are interest-free.

Interest rate risk is managed on an on-going basis with the primary objective of limiting the extent to which net interest expenses could be affected by an adverse movement in interest rates. Surplus cash balances are placed with reputable banks and financial institutions on varying maturities and interest rate terms.

The Group has also incurred indebtedness to finance its operations. The interest cost to be borne by the Group for its interest rate borrowings (if any) will be subject to fluctuations in interest rates. In addition, the Group is subject to market disruption clauses contained in its loan agreements with banks which may result in the banks passing on higher cost of funds to the borrower. Where appropriate, the Group may seek to minimise its cash flow interest rate exposure by entering into interest rate swap contracts to swap floating interest rates to fixed interest rates over the duration of the borrowings. However, there can be no assurance that the hedging policy will adequately cover the exposure to interest fluctuations. As a result, the Group's financial condition, results of operations, and prospects may be materially and adversely affected.

Furthermore, as the Group is expanding its operations, a sufficient level of funding is required to finance both the Group's expansion plans as well as its day-to-day operations. In the event that the Group is unable to generate a sufficient level of cash from its operating activities, its financial condition and performance may be adversely affected.

(K) The Group is exposed to foreign exchange rate fluctuations and foreign exchange translation risks.

The reporting currency for the Group is Singapore Dollars, while the Group's revenue and purchases are mainly denominated in Singapore Dollar, US Dollar, Renminbi, Thai Baht and Malaysian Ringgit. To the extent that the Group's revenue, purchases and operating costs are not naturally matched in the same currency and to the extent that there are timing differences between invoicing and collection or payment, as the case may be, the Group will be exposed to any adverse fluctuation of the various currencies against the Singapore Dollar.

In particular, the Group has transactional currency exposures arising from transactions that are denominated in a currency other than the respective functional currencies of Group entities, namely Malaysian Ringgit, Thai Baht and Renminbi for the Subsidiaries in Malaysia, Thailand and China respectively, and Singapore Dollar for the Company and its Singapore incorporated Subsidiaries. As a result, at the end of the reporting period, the Company has balances due from/to Subsidiaries, which are denominated in Renminbi, Thai Baht and Malaysian Ringgit. The

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Company also holds cash at banks denominated in Singapore Dollar and US Dollar. for working capital purposes. In addition, certain borrowings obtained by the Company for trade financing purposes are denominated in Singapore Dollars and US Dollars.

Consequently, portions of the Group's costs, profit margins and asset values are affected by fluctuations in the exchange rates among the above-mentioned currencies. Exchange rate gains or losses will arise when the assets and liabilities in foreign currencies are translated or exchanged into Singapore Dollars for financial reporting or repatriation purposes. The fluctuation of the foreign currencies vis-à-vis the Singapore Dollar may materially and adversely affect the consolidated financial statements of the Group.

At present, the Group does not have any formal policy for hedging against foreign exchange exposure. To mitigate this risk, however, the Group may enter into foreign exchange contracts to hedge its foreign currency exposure where appropriate. However, the impact of future exchange rate fluctuations on the Group's cost, profit margins and asset values cannot be accurately predicted and there is no guarantee that the hedging measures can adequately protect the Group from material adverse effects due to the impact of fluctuations in the relative values of the Singapore Dollar and foreign currencies, which may result in a financial loss. Some of the currencies may also not be convertible or exchangeable or may be subject to exchange controls.

(L) The Group's profits would be affected upon expiry of or inability to retain the tax and fiscal incentives that it currently enjoys.

Currently the Group's Subsidiaries operating in China, namely, Metal Component Engineering (Shanghai) Co., Ltd., MCE Technologies (Suzhou) Co., Ltd and Metal Component Technologies (Wuxi) Co., Ltd., enjoy tax and fiscal incentives for the profits generated in China, subject to compliance to certain terms and conditions imposed. However, there is no assurance that the current exemptions and concessions will continue in the future. The expiry of or inability to obtain such tax exemptions and concessions in the future would increase the Group's tax exposure and will reduce the Group's after tax profits.

(M) The Group's business is subject to changes in global and regional macroeconomic conditions.

The Group's business is subject to volatility in the global economy. Any adverse developments in the global economy could result in reduced demand for the Group's products and/or services, which would decrease the Group's revenue and its profitability. These developments would likely have a material adverse effect on the Group's financial condition and results of operations and the Group's future prospects.

In particular, the Group recorded a revenue of S\$33.8 million for FY2022, representing a 21.5% decrease from S\$43.0 million in FY2021. The decrease was mainly due to a decline in revenue from the Group's metal business, which fell from S\$41.7 million in FY2021 to S\$31.8 million in FY2022, a decrease of S\$9.9 million. This decrease was primarily due to the impact of COVID-19 lockdown in China, which severely affected the metal business's sales during FY2022.

In addition, the economies of developing and emerging markets, such as the markets in which the Group operates or other markets in which the Group may operate in the future, may be more susceptible to global and regional economic volatility and adverse developments than more established markets and are subject to a range of micro and macroeconomic factors that can slow or reverse economic growth. The financial risks of operating in developing and emerging markets include risks of illiquidity, inflation, devaluation, price volatility, currency fluctuations and convertibility and country default, as well as other macroeconomic risks. Similarly, currency fluctuations could cause its costs to increase.

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Furthermore, in light of the current macroeconomic business environment, with many advanced economies raising interest rates to combat rising inflationary pressures, it is vital that the Group continues to maintain stable, liquid and well-functioning capital and credit markets standing to fund its future projects and development and to maintain its ability to make timely repayments of its debt obligations.

Global capital and credit markets have experienced significant volatility and disruption in recent years, resulting in decreased liquidity and making it more difficult for companies to access capital and credit markets. If market conditions deteriorate due to economic, financial, political, geo-political or other reasons, the Group's ability to obtain bank financing and access the capital markets may be adversely affected, and its business may be negatively affected if its suppliers or customers are unable to perform their contractual obligations with the Group due to tighter capital and credit markets or a slowdown in the general economy. Any or all of these developments could materially and adversely affect its business, financial condition, results of operations and cash flows.

(N) Terrorist attacks and other acts of violence or war may affect the markets in which the Group operates and the Group's profitability.

The effects of terrorist attacks or armed conflict may negatively affect the Group's operations. They may directly impact the Group's physical facilities or those of its suppliers or customers. Such terrorist attacks or armed conflict could have an adverse impact on demand for the Group's products, supply chain, production capacity and ability to deliver its products to its customers in a timely and cost-effective manner, which in turn could have a material and adverse impact on its revenue and/or its business and financial condition. Political and economic instability in some regions may also result from such terrorist attacks and armed conflicts and could negatively impact the Group's business and financial condition. The consequences of any of these terrorist attacks or armed conflicts are unpredictable, and the Group is not able to foresee events that could have an adverse effect on its business or investments.

RISKS RELATING TO THE COUNTRIES IN WHICH THE GROUP OPERATES

(A) General risks associated with doing business outside Singapore.

There are risks inherent in doing business overseas, such as unexpected changes in regulatory requirements, difficulties in staffing and managing foreign operations, disruptions arising from concerted union actions such as work stoppages, social and political instability, fluctuations in currency exchange rates, potentially adverse tax consequences, legal uncertainty regarding liability, reduced protection for intellectual property rights in some countries, tariffs and other trade barriers, variable and unexpected changes in local law, uncertainty relating to the interpretation of laws and regulations, inconsistencies between common practice and prevailing laws, rules and regulations and barriers to the repatriation of capital or profits, any of which could materially and adversely affect the Group's overseas operations and, consequently its business, results of operations and financial condition. In addition, if the governments in the jurisdictions which the Group operates in or in which it intends to expand its business tighten or otherwise adversely change their laws and regulations relating to the repatriation of their local currency, it may affect the ability of the Group's overseas operations to repatriate profits to it and, accordingly, the Group's cash flow will be adversely affected.

Presently, the Group has operations in Malaysia, Thailand and China. As such, the Group's operations or investments in these countries will be dependent on the economic, political, regulatory and social conditions in these countries. Any changes in policies implemented by the governments in these countries, currency and interest rate fluctuations, capital restrictions, and changes in duties and tax that are detrimental to the Group's business could materially and adversely affect its operations, financial performance and future growth.

APPENDIX A – RISK FACTORS

Any introduction of new regulations governing or restricting foreign ownership could affect the Group's investments in its Subsidiaries in Malaysia, Thailand and/or China, as the Group may be required then to restructure the Group's equity interests in these companies including the reduction of the Group's shareholdings in these companies. This may result in a loss of management and operational control over such Subsidiaries, which could adversely affect the Group's operations and profitability.

(B) The Group is subject to foreign exchange controls in the countries in which it operates.

As the Group has operations in Thailand, China and Malaysia, the ability of the Group's overseas subsidiaries to pay dividends, repatriate profits or make other distributions to the Company will be subject to the exchange control laws and regulations in these respective jurisdictions. There is no assurance that the relevant laws and regulations will not be amended to the Group's disadvantage and that the ability of these overseas subsidiaries to distribute dividends, repatriate profits or make other distributions to the Company will not be materially and adversely affected.

RISKS RELATING TO THE OWNERSHIP OF THE SHARES

(A) No substantial Shareholder holds a controlling block of Shares and this may result in a third party gaining control of our Company by purchasing sufficient Shares in the Company.

As at the Latest Practicable Date, the Company does not have any Substantial Shareholder. If a third party purchases sufficient Shares from the market to hold a controlling stake in the Company, he/they may be able to exercise influence over the Group's business and operations or nominate new directors to the Board. Such third party may also have differing interests from that of the Company's public Shareholders.

(B) Investments in shares quoted on the Catalist involve a higher degree of risk and can be less liquid than shares quoted on the Main Board of the SGX-ST.

The Catalist is a listing platform designed primarily for fast-growing and emerging or smaller companies, to which a higher investment risk tends to be attached, as compared to larger or more established companies listed on the Main Board of the SGX-ST. An investment in shares quoted on the Catalist may carry a higher risk than an investment in shares quoted on the Main Board of the SGX-ST and the future success and liquidity in the market of the Shares cannot be guaranteed.

In addition, there is no assurance that the liquidity of the Shares or the volume of the Shares as traded on the Catalist may not change or decline after the Rights Issue.

(C) The Company's Share price may be volatile.

The market price of the Shares may be highly volatile and can fluctuate significantly and rapidly in response to, among others, the following factors, some of which are beyond the Group's control, namely:

- (i) variations in the Group's operating results;
- (ii) changes in the Group's assets and liabilities;
- (iii) announcements made by the Group in relation to significant acquisitions or investments, strategic alliances or joint ventures;
- (iv) success or failure of the Company's management team in implementing business and growth strategies;
- (v) gain or loss of an important business relationship or contract;
- (vi) additions or departures of key personnel;

APPENDIX A – RISK FACTORS

- (vii) changes in securities analysts' recommendations, perceptions or estimates of the Group's financial performance;
- (viii) changes in the share prices of companies with similar business to the Group that are listed in Singapore, or elsewhere;
- (ix) changes in conditions affecting the industry, the general economic conditions or stock market, sentiments or other events or factors;
- (x) changes in governmental regulations;
- (xi) changes in accounting policies;
- (xii) fluctuations in stock market prices and volume;
- (xiii) involvement in litigation;
- (xiv) negative publicity involving the Group or any Director or executive officer of the Group; and
- (xv) general economic, stock and/or credit market conditions.

Any of these events could result in a decline in the price of the Shares during and after the completion of the Rights Issue. For these reasons, among others, the Shares may trade at prices that are higher or lower than the NAV per Share. In addition, to the extent that the Group retains operating cash flow for investment purposes, working capital reserves or other purposes, these retained funds, while increasing the value of the Group's underlying assets, may not correspondingly increase the market price of the Shares. Any failure on the Group's part to meet market expectations with regard to future earnings and cash distributions may adversely affect the market price of the Shares. The Shares are not capital-safe products and, if the market price of the Shares declines, there is no guarantee that Shareholders can regain the amount originally invested. If the Company is liquidated, it is possible that investors may lose all or a part of their investment in the Shares. In addition, the SGX-ST and other securities markets have from time to time experienced significant price and volume fluctuations that are not related to the operating performance of any particular company. These fluctuations may also materially and adversely affect the market price of the Shares.

(D) Liquidity of the Shares.

Active and liquid trading for securities generally result in lower volatilities in price and more efficient execution of buy and sell orders for investors. Generally, the liquidity of the market for a particular share is dependent on, among others, the size of the free float, the price of each board lot, institutional interests, and the business prospects of the group as well as the prevailing market sentiment. There is no assurance that the liquidity of the Shares or the volume of the Shares as traded on the Catalist may not change or decline after the Rights Issue.

(E) An active trading market in the Nil-Paid Rights may not develop.

There is no certainty that an active trading market for the Nil-Paid Rights on the Catalist will develop during the Rights Trading Period. Even if an active market develops, the trading price of the Nil-Paid Rights, which depends on the trading price of the Shares, may be volatile.

(F) Future sale or issuance of Shares could adversely affect the Share price.

Any future sale, availability or issuance of a large number of Shares can have a downward pressure on the Share price. The sale of a significant number of Shares in the public market after the Rights Issue, or the perception that such sales may occur, could materially and adversely affect the market price of the Shares. These factors will also weaken the Group's ability to sell additional Shares.

APPENDIX A – RISK FACTORS

(G) The Group may require additional funding for its growth plans and such funding may result in a dilution of Shareholders' investment.

The Group has attempted to estimate its funding requirements in order to implement its growth plans. In the event that the costs of implementing such plans should exceed these estimates significantly or the Group comes across opportunities to grow through expansion plans which cannot be predicted at this juncture and the funds generated from its operations prove insufficient for such purposes, the Group may need to raise additional funds to meet these funding requirements.

These additional funds may be raised by issuing equity or debt securities or by borrowing from banks or from other resources. The Group cannot ensure that it will be able to obtain any additional financing on terms that are acceptable to it, or at all. If the Group fails to obtain additional financing on terms that are acceptable to it, the Group will not be able to implement such plans fully. Such financing, even if obtained, may be accompanied by conditions that limit the Company's ability to pay dividends or require the Company to seek lenders' consent for the payment of dividends or restrict the Group's freedom to operate its business by requiring lenders' consent for certain corporate actions.

(H) Investors may experience future dilution in the value of their Shares.

The Group may need to raise additional funds in the future to finance the repayment of borrowings, expansion of new developments relating to the Group's existing operations and/or to finance future investments. If additional funds are raised through the issuance by the Company of new Shares, including the issuance of convertible instruments such as convertible and/or exchangeable bonds and warrants, other than on a *pro rata* basis to existing Shareholders, the percentage ownership of existing Shareholders may be reduced and existing Shareholders may experience dilution in the value of their Shares.

(I) In the event a Shareholder is unable or unwilling to participate in certain additional fund-raising exercises, he may suffer potential dilution in his investment.

The Group's working capital requirements, financing plans and capital expenditure needs may vary from those presently expected. If the Group does not meet its goals with respect to revenues, or if costs are higher than anticipated or if there are changes to its current financing plans, substantial additional funds may be required. To the extent that funds generated from operations have been exhausted, the Group may have to raise additional funds to meet new financial requirements. These additional funds may be raised by way of a placement or by further rights offering (which would be subject to Shareholders' approval if necessary) or through the issuance of new Shares.

In any such event, if any Shareholder is unable or unwilling to participate in such fund raising, such Shareholder may suffer a dilution in his investment.

(J) Investors may not be able to participate in future issues of the Company's Shares.

In the event that the Company issues new Shares, the Company will be under no obligation to offer those Shares to the existing Shareholders at the time of issue, except where the Company elects to conduct a rights issue. If the Company decides to offer to its Shareholders rights to subscribe for additional Shares or any rights of any other nature or other equity issues, the Company will have the discretion and be subject to the relevant laws, rules and regulations as to the procedures to be followed in making such rights offering available to the Company's existing Shareholders or in disposing of such rights for the benefit of such Shareholders and making the net proceeds available to them.

The Company may choose not to offer the rights or other equity issues to its Shareholders or investors having an address outside Singapore, hence overseas Shareholders or investors may be unable to participate in future offerings of its Shares and may experience dilution of their interests in the Company.

APPENDIX A – RISK FACTORS

(K) The Company may not be able to pay dividends in the future.

The Company's ability to declare dividends to Shareholders will depend on, among others, the future financial performance and distributable reserves of the Group. The Company's future financial performance and distributable reserves depend on several factors such as the successful implementation of the Group's strategies, general economic conditions and demand for the Group's products and services.

Many of these factors may be beyond the control of the Group. As such, there is no assurance that the Company will be able to pay dividends to Shareholders after the completion of the Rights Issue. In the event that any entity in the Group enters into any loan agreements in the future, covenants therein may also limit when and how much dividends which the Company can declare and pay.

APPENDIX B – PROCEDURES FOR ACCEPTANCE, PAYMENT AND EXCESS APPLICATION BY ENTITLED DEPOSITORS

1. INTRODUCTION

- 1.1 Entitled Depositors are entitled to receive this Offer Information Statement and the ARE which forms part of this Offer Information Statement. For the purposes of this Offer Information Statement, any reference to an application by way of an Electronic Application without reference to such an Electronic Application being made through an ATM of a Participating Bank shall, where the Entitled Depositor is a Depository Agent, be taken to include an application made via the SGX Investor Portal or SGX-SFG Service or through other electronic methods designated by CDP from time to time.
- 1.2 The provisional allotments of Rights Shares are governed by the terms and conditions of this Offer Information Statement, (if applicable) the Constitution of the Company and the instructions in the ARE.

The number of Rights Shares provisionally allotted to each Entitled Depositor is indicated in the ARE (fractional entitlements (if any) having been disregarded).

The Securities Accounts of Entitled Depositors have been credited by CDP with the provisional allotments of Rights Shares as indicated in the ARE. Entitled Depositors may accept their provisional allotments of Rights Shares in full or in part and are eligible to apply for Excess Rights Shares, save as provided in paragraph 5.3 of this Appendix B. Full instructions for the acceptance of and payment for the provisional allotments of Rights Shares and payment for Excess Rights Shares are set out in this Offer Information Statement as well as the ARE.

- 1.3 If an Entitled Depositor wishes to accept his/their provisional allotment of Rights Shares specified in the ARE, in full or in part, and (if applicable) apply for Excess Rights Shares, he/they may do so by way of an Electronic Application or by completing and signing the relevant sections of the ARE. An Entitled Depositor should ensure that the ARE is accurately completed and signed, failing which the acceptance of the provisional allotment of Rights Shares and (if applicable) application for Excess Rights Shares may be rejected.

For and on behalf of the Company, CDP reserves the right to refuse to accept any acceptance and (if applicable) Excess Application if the ARE is not accurately completed and signed or if the “**Free Balance**” of the relevant applicant’s Securities Account is not credited with, or is credited with less than the relevant number of Rights Shares accepted as at the last time and date for acceptance, application and payment or for any other reason(s) whatsoever the acceptance and (if applicable) the Excess Application is in breach of the terms of the ARE or this Offer Information Statement, at CDP’s absolute discretion, and to return all monies received to the person(s) entitled thereto **BY CREDITING HIS/THEIR BANK ACCOUNT(S) WITH THE RELEVANT PARTICIPATING BANK** (if he/they accept and (if applicable) apply through an Electronic Application and the submission is unsuccessful) or **BY CREDITING DIRECTLY INTO HIS/THEIR DESIGNATED BANK ACCOUNT FOR SINGAPORE DOLLARS VIA CDP’S DIRECT CREDITING SERVICE**, as the case may be, (in each case) **AT HIS/THEIR OWN RISK** or in such other manner as he/they may have agreed with CDP for the payment of any cash distributions without interest or any share of revenue or other benefit arising therefrom (if he/they accept and (if applicable) apply through CDP). CDP will process such refunds within such timeline as shall be indicated by CDP from time to time, taking into account the processing time required by the relevant bank or service delivery network for the relevant payment method.

AN ENTITLED DEPOSITOR MAY ACCEPT HIS/THEIR PROVISIONAL ALLOTMENT OF RIGHTS SECURITIES SPECIFIED IN HIS/THEIR ARE AND (IF APPLICABLE) APPLY FOR EXCESS RIGHTS SHARES EITHER THROUGH CDP AND/OR BY WAY OF AN ELECTRONIC APPLICATION THROUGH AN ATM OF A PARTICIPATING BANK OR ACCEPTED ELECTRONIC SERVICE. WHERE AN ENTITLED DEPOSITOR IS A DEPOSITORY AGENT, IT MAY MAKE ITS ACCEPTANCE AND EXCESS APPLICATION (IF APPLICABLE) VIA THE SGX-SFG SERVICE.

APPENDIX B – PROCEDURES FOR ACCEPTANCE, PAYMENT AND EXCESS APPLICATION BY ENTITLED DEPOSITORS

Where an acceptance, application and/or payment does not conform strictly to the terms set out in this Offer Information Statement, the ARE, the ARS, and/or any other application form for the Rights Shares and/or Excess Rights Shares in relation to the Rights Issue or which does not comply with the instructions for an Electronic Application, or in the case of an application by the ARE, the ARS, and/or any other application form for the Rights Shares and/or Excess Rights Shares in relation to the Rights Issue which is illegible, incomplete, incorrectly completed, unsigned, signed but not in its originality or which is accompanied by an improperly or insufficiently drawn remittance, the Company and/or CDP may, at their/its absolute discretion, reject or treat as invalid any such acceptance, application, payment and/or other process of remittance at any time after receipt in such manner as they/it may deem fit.

The Company and/or CDP shall be authorised and entitled to process each application submitted for the acceptance of the provisional allotment of Rights Shares and (if applicable) Excess Application in relation to the Rights Issue and the payment received in relation thereto, pursuant to such application, by an Entitled Depositor, on its own, without regard to any other application and payment that may be submitted by the same Entitled Depositor. For the avoidance of doubt, insufficient payment for an application may render the application invalid; evidence of payment (or overpayment) in other applications shall not constitute, or be construed as, an affirmation of such invalid application and (if applicable) an Excess Application.

- 1.4 Unless expressly provided to the contrary in this Offer Information Statement, the ARE and/or the ARS with respect to enforcement against Entitled Depositors or their Renounees, a person who is not a party to any contracts made pursuant to this Offer Information Statement, the ARE or the ARS has no rights under the Contracts (Rights of Third Parties) Act 2001 of Singapore to enforce any term of such contracts. Notwithstanding any term contained herein, the consent of any third party is not required for any subsequent agreement by the parties hereto to amend or vary (including any release or compromise of any liability) or terminate such contracts. Where third parties are conferred rights under such contracts, those rights are neither assignable nor transferable.
- 1.5 Details on the acceptance of provisional allotment of Rights Shares and (if applicable) Excess Application are set out in paragraphs 2 to 4 of this Appendix B.
- 1.6 All references to “Rights Securities” and “Excess Rights Securities” on the SGX Investor Portal at investors.sgx.com shall mean the Rights Shares and Excess Rights Shares (as defined in the ARE or the ARS, as the case may be) respectively. All capitalised terms in the ARE and the ARS which are not otherwise defined in the ARE or the ARS (as the case may be) shall have the same meaning ascribed to them in this Offer Information Statement.

2. MODE OF ACCEPTANCE AND APPLICATION

2.1 Acceptance/Application by way of Electronic Application through an ATM of a Participating Bank or Accepted Electronic Service

Instructions for Electronic Application made through ATMs of the Participating Banks to accept the Rights Shares provisionally allotted or (if applicable) to apply for Excess Rights Shares will appear on the ATM screens of the respective Participating Banks. Please refer to Appendix D of this Offer Information Statement for the additional terms and conditions for Electronic Application made through an ATM of a Participating Bank.

IF AN ENTITLED DEPOSITOR MAKES AN ELECTRONIC APPLICATION THROUGH AN ATM OF A PARTICIPATING BANK OR THROUGH AN ACCEPTED ELECTRONIC SERVICE, HE/ THEY WOULD HAVE IRREVOCABLY AUTHORISED THE RELEVANT BANK TO DEDUCT THE FULL AMOUNT PAYABLE FROM HIS/THEIR BANK ACCOUNT IN RESPECT OF SUCH APPLICATION. IN THE CASE OF AN ENTITLED DEPOSITOR WHO HAS ACCEPTED THE RIGHTS SHARES PROVISIONALLY ALLOTTED TO HIM BY WAY OF THE ARE AND/OR THE ARS AND/OR HAS APPLIED FOR EXCESS RIGHTS SHARES BY WAY OF THE ARE AND ALSO BY WAY OF AN ELECTRONIC APPLICATION THROUGH AN ATM OF A PARTICIPATING

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BANK OR AN ACCEPTED ELECTRONIC SERVICE, THE COMPANY AND/OR CDP SHALL BE AUTHORISED AND ENTITLED TO ACCEPT HIS/THEIR INSTRUCTIONS IN WHICHEVER MODE OR COMBINATION AS THE COMPANY AND/OR CDP MAY, IN THEIR ABSOLUTE DISCRETION, DEEM FIT.

2.2 Acceptance/Application through Form Submitted to CDP

If the Entitled Depositor wishes to accept his/their provisional allotment of Rights Shares and (if applicable) apply for Excess Rights Shares through form submitted to CDP, he/they must:

- (a) complete and sign the ARE. In particular, he/they must state in Part C(i) of the ARE the total number of Rights Shares provisionally allotted to him/them which he/they wishes/wish to accept and the number of Excess Rights Shares applied for; and in Part C(ii) of the ARE the 6 digits of the Cashier's Order/Banker's Draft; and
- (b) deliver the duly completed and original signed ARE accompanied by **A SINGLE REMITTANCE** for the full amount payable for the relevant number of Rights Shares accepted and (if applicable) Excess Rights Shares applied for by post, **AT THE SENDER'S OWN RISK**, in the self-addressed envelope provided, to **META HEALTH LIMITED C/O THE CENTRAL DEPOSITORY (PTE) LIMITED, ROBINSON ROAD POST OFFICE, P.O. BOX 1597, SINGAPORE 903147**,

in each case so as to arrive not later than **5.30 P.M. ON 20 OCTOBER 2023** (or such other time(s) and/or date(s) as may be announced from time to time by or on behalf of the Company).

The payment for the relevant number of Rights Shares accepted and (if applicable) Excess Rights Shares applied for at the Issue Price must be made in Singapore currency in the form of a Cashier's Order or Banker's Draft drawn on a bank in Singapore and made payable to "**CDP - META HEALTH RIGHTS ISSUE ACCOUNT**" and crossed "**NOT NEGOTIABLE, A/C PAYEE ONLY**" with the name and Securities Account number of the Entitled Depositor clearly written in block letters on the reverse side of the Cashier's Order or Banker's Draft.

NO COMBINED CASHIER'S ORDER OR BANKER'S DRAFT FOR DIFFERENT SECURITIES ACCOUNTS WILL BE ACCEPTED. NO OTHER FORMS OF PAYMENT (INCLUDING THE USE OF A PERSONAL CHEQUE, POSTAL ORDER OR MONEY ORDER ISSUED BY A POST OFFICE IN SINGAPORE) WILL BE ACCEPTED.

2.3 Acceptance through the SGX-SFG Service (for Depository Agents only)

Depository Agents may accept the provisional allotment of Rights Shares and (if applicable) apply for Excess Rights Shares through the SGX-SFG service provided by CDP as listed in Schedule 3 of CDP's "Terms and Conditions for User Services for Depository Agents". CDP has been authorised by the Company to receive acceptances and applications (as the case may be) on its behalf. Such acceptances and (if applicable) applications will be deemed irrevocable and are subject to each of the terms and conditions contained in the ARE and this Offer Information Statement as if the ARE had been completed, signed and submitted to CDP.

2.4 Insufficient Payment

If no remittance is attached or the remittance attached is less than the full amount payable for the provisional allotment of Rights Shares accepted and (if applicable) the Excess Rights Shares applied for by the Entitled Depositor, the attention of the Entitled Depositor is drawn to paragraphs 3 and 5.2 of this Appendix B which set out the circumstances and manner in which the Company and CDP shall be authorised and entitled to determine and appropriate all amounts received by CDP on the Company's behalf whether under the ARE, the ARS or any other application form for Rights Shares in relation to the Rights Issue. With respect to applications made via an Accepted Electronic Service, remittances may be rejected and refunded at CDP's discretion if they do not match the quantity of Rights Shares accepted by the Entitled Depositor indicated through such Accepted Electronic Service.

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2.5 Acceptance of Part of Provisional Allotment of Rights Shares and Trading of Provisional Allotment of Rights Shares

An Entitled Depositor may choose to accept his/their provisional allotment of Rights Shares specified in the ARE in full or in part. If an Entitled Depositor wishes to accept part of his/their provisional allotment of Rights Shares and trade the balance of his/their provisional allotment of Rights Shares on the SGX-ST, he/they should:

- (a) complete and sign the ARE for the number of Rights Shares provisionally allotted which he/they wishes/wish to accept and submit the duly completed and original signed ARE together with payment in the prescribed manner as described in paragraph 2.2 of this Appendix B to CDP; or
- (b) accept and subscribe for that part of his/theirs provisional allotment of Rights Shares by way of Electronic Application(s) in the prescribed manner as described in paragraph 2.1 or 2.3 of this Appendix B.

The balance of his/their provisional allotment of Rights Shares may be sold as soon as dealings therein commence on the SGX-ST.

Entitled Depositors who wish to trade all or part of their provisional allotments of Rights Shares on the SGX-ST during the Rights Trading Period should note that the provisional allotments of Rights Shares will be tradable in board lots, each board lot comprising provisional allotment of 100 Rights Shares, or any other board lot size which the SGX-ST may require. Such Entitled Depositors may start trading their provisional allotments of Rights Shares as soon as dealings therein commence on the SGX-ST. Entitled Depositors who wish to trade in lot sizes other than as mentioned above may do so in the Unit Share Market of the SGX-ST during the Rights Trading Period.

2.6 Sale of Provisional Allotments of Rights Shares

The ARE need not be forwarded to the purchasers of the provisional allotments of Rights Shares (i.e., the Purchasers) as arrangements will be made by CDP for separate ARS to be issued to the Purchasers. Purchasers should note that CDP will, for and on behalf of the Company, send the ARS, accompanied by the OIS Notification Letter and other accompanying documents, **BY ORDINARY POST AND AT THE PURCHASERS' OWN RISK**, to their respective Singapore addresses as maintained in the records of CDP. Purchasers should ensure that their ARSs are accurately completed and signed, failing which their acceptance of the provisional allotment of Rights Shares may be rejected. Purchasers who do not receive the ARS, accompanied by the OIS Notification Letter and the other accompanying documents, may obtain the same from CDP or the Share Registrar, for the period up to **5.30 p.m. on 20 OCTOBER 2023** (or such other time(s) and/or date(s) as may be announced from time to time by or on behalf of the Company). Purchasers should also note that if they make any purchase on or around the last trading day of the Nil-Paid Rights and the Rights Trading Period, the ARS, the OIS Notification Letter and other accompanying documents might not be despatched in time to them for their subscription of the Rights Shares. Purchasers may obtain a copy from CDP. Alternatively, Purchasers may accept and subscribe for the Rights Shares by way of Electronic Applications in the prescribed manner as set out in paragraph 2.1 of this Appendix B.

THIS OFFER INFORMATION STATEMENT AND ITS ACCOMPANYING DOCUMENTS WILL NOT BE DESPATCHED TO FOREIGN PURCHASERS. FOREIGN PURCHASERS WHO WISH TO ACCEPT THEIR PROVISIONAL ALLOTMENTS OF RIGHTS SHARES CREDITED TO THEIR RESPECTIVE SECURITIES ACCOUNTS SHOULD MAKE THE NECESSARY ARRANGEMENTS WITH THEIR DEPOSITORY AGENTS OR STOCKBROKERS IN SINGAPORE.

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SHAREHOLDERS WITH REGISTERED ADDRESSES OUTSIDE SINGAPORE WHO WISH TO PARTICIPATE IN THE RIGHTS ISSUE SHOULD PROVIDE CDP OR THE SHARE REGISTRAR (AS THE CASE MAY BE) WITH AN ADDRESS IN SINGAPORE FOR THE SERVICE OF NOTICES AND DOCUMENTS, AT LEAST THREE (3) MARKET DAYS PRIOR TO THE RECORD DATE.

PURCHASERS SHOULD INFORM THEIR FINANCE COMPANIES OR DEPOSITORY AGENTS (AS THE CASE MAY BE) IF THEIR PURCHASES OF THE PROVISIONAL ALLOTMENTS OF RIGHTS SHARES ARE SETTLED THROUGH THESE INTERMEDIARIES. IN SUCH INSTANCES, IF THE PURCHASERS WISH TO ACCEPT THE RIGHTS SHARES REPRESENTED BY THE PROVISIONAL ALLOTMENTS OF RIGHTS SHARES PURCHASED, THEY WILL NEED TO GO THROUGH THESE INTERMEDIARIES, WHO WILL THEN ACCEPT THE PROVISIONAL ALLOTMENTS OF RIGHTS SHARES ON THEIR BEHALF.

2.7 Renunciation of Provisional Allotments of Rights Shares

Entitled Depositors who wish to renounce in full or in part their provisional allotments of Rights Shares in favour of a third party should complete the relevant transfer forms with CDP (including any accompanying documents as may be required by CDP) for the number of provisional allotments of Rights Shares which they wish to renounce. Such renunciation shall be made in accordance with the “Terms and Conditions for Operations of Securities Accounts with CDP”, as the same may be amended from time to time, copies of which are available from CDP. As CDP requires at least three (3) Market Days to effect such renunciation, Entitled Depositors who wish to renounce their provisional allotments of Rights Shares are advised to do so early to allow sufficient time for CDP to send the ARS and other accompanying documents, for and on behalf of the Company, to the Renounees by ordinary post and **AT THEIR OWN RISK**, to their Singapore addresses as maintained in the records of CDP and for the Renounees to accept their provisional allotments of Rights Shares. The last time and date for acceptance of the provisional allotments of Rights Shares and payment for the Rights Shares by the Renounees is **5.30 p.m. on 20 OCTOBER 2023** (or such other time(s) and/or date(s) as may be announced from time to time by or on behalf of the Company).

3. COMBINATION APPLICATION

In the event that the Entitled Depositor or the Purchaser accepts his/their provisional allotment of Rights Shares by way of the ARE or the ARS and (if applicable) has applied for Excess Rights Shares by way of the ARE and also by way of Electronic Application(s), the Company and/or CDP shall be authorised and entitled to accept his/their instructions in whichever mode or combination as the Company and/or CDP may, in their/its absolute discretion, deem fit.

Without prejudice to the generality of the foregoing, in such a case, the Entitled Depositor or the Purchaser shall be regarded as having irrevocably authorised the Company and/or CDP to apply all amounts received, whether under the ARE, the ARS and any other acceptances of Rights Shares provisionally allotted to him/them and/or (if applicable) applications for Excess Rights Shares (including Electronic Applications) in whichever mode or combination as the Company and/or CDP may, in their/its absolute discretion, deem fit.

4. ILLUSTRATIVE EXAMPLES (ASSUMPTION: ON THE BASIS OF NINE (9) RIGHTS SHARES FOR EVERY TEN (10) EXISTING ORDINARY SHARES AT AN ISSUE PRICE OF S\$0.0055)

As an illustration, if an Entitled Depositor has 1,000 Shares standing to the credit of his Securities Account as at the Record Date, the Entitled Depositor will be provisionally allotted 900 Rights Shares as set out in his ARE, on the basis of nine (9) Rights Shares for every ten (10) Existing Shares at the Issue Price of S\$0.0055. The Entitled Depositor’s alternative courses of action, and the necessary procedures to be taken under each course of action, are summarised below:

**APPENDIX B – PROCEDURES FOR ACCEPTANCE, PAYMENT AND
EXCESS APPLICATION BY ENTITLED DEPOSITORS**

Alternatives	Procedures to be taken
<p>(a) Accept his entire provisional allotment of 900 Rights Shares and (if applicable) apply for Excess Rights Shares.</p>	<p>(1) Accept his entire provisional allotment of 900 Rights Shares and (if applicable) apply for Excess Rights Shares by way of an Electronic Application through an ATM of a Participating Bank not later than 9.30 p.m. on 20 October 2023 or an Accepted Electronic Service as described herein not later than 5.30 p.m. on 20 October 2023 (or such other time(s) and/or date(s) as may be announced from time to time by or on behalf of the Company); or</p> <p>(2) Complete and sign the ARE in accordance with the instructions contained therein and in this Offer Information Statement for the acceptance in full of his provisional allotment of 900 Rights Shares and (if applicable) the number of Excess Rights Shares applied for and forward the duly completed and original signed ARE together with a single remittance for S\$4.95 (or, if applicable, such higher amount in respect of the total number of Rights Shares accepted and Excess Rights Shares applied for) by way of a Cashier's Order or Banker's Draft in Singapore currency drawn on a bank in Singapore, and made payable to "CDP - META HEALTH RIGHTS ISSUE ACCOUNT" and crossed "NOT NEGOTIABLE, A/C PAYEE ONLY" for the full amount due on acceptance and (if applicable) application, by post, at his own risk, in the self-addressed envelope provided to META HEALTH LIMITED C/O THE CENTRAL DEPOSITORY (PTE) LIMITED, ROBINSON ROAD POST OFFICE, P.O. BOX 1597, SINGAPORE 903147 so as to arrive not later than 5.30 p.m. on 20 October 2023 (or such other time(s) and/or date(s) as may be announced from time to time by or on behalf of the Company) and with the name and Securities Account number of the Entitled Depositor clearly written in block letters on the reverse side of the Cashier's Order or Banker's Draft.</p> <p>NO COMBINED CASHIER'S ORDER OR BANKER'S DRAFT FOR DIFFERENT SECURITIES ACCOUNTS OR OTHER FORMS OF PAYMENT (INCLUDING THE USE OF A PERSONAL CHEQUE, POSTAL ORDER OR MONEY ORDER ISSUED BY A POST OFFICE IN SINGAPORE) WILL BE ACCEPTED.</p>

**APPENDIX B – PROCEDURES FOR ACCEPTANCE, PAYMENT AND
EXCESS APPLICATION BY ENTITLED DEPOSITORS**

Alternatives	Procedures to be taken
<p>(b) Accept a portion of his provisional allotment of Rights Shares, for example 600 provisionally allotted Rights Shares, not apply for Excess Rights Shares, and trade the balance on the SGX-ST.</p>	<p>(1) Accept his provisional allotment of 600 Rights Shares by way of an Electronic Application through an ATM of a Participating Bank not later than 9.30 p.m. on 20 October 2023 or an Accepted Electronic Service as described herein not later than 5.30 p.m. on 20 October 2023 (or such other time(s) and/or date(s) as may be announced from time to time by or on behalf of the Company); or</p> <p>(2) Complete and sign the ARE in accordance with the instructions contained therein and in this Offer Information Statement for the acceptance of his provisional allotment of 600 Rights Shares, and forward the duly completed and original signed ARE, together with a single remittance for S\$3.30 by way of a Cashier's Order or Banker's Draft in Singapore currency drawn on a bank in Singapore, and made payable to "CDP - META HEALTH RIGHTS ISSUE ACCOUNT" and crossed "NOT NEGOTIABLE, A/C PAYEE ONLY" for the full amount due on acceptance and application, by post, at his own risk, in the self-addressed envelope provided to META HEALTH LIMITED C/O THE CENTRAL DEPOSITORY (PTE) LIMITED, ROBINSON ROAD POST OFFICE, P.O. BOX 1597, SINGAPORE 903147 so as to arrive not later than 5.30 p.m. on 20 October 2023 (or such other time(s) and/or date(s) as may be announced from time to time by or on behalf of the Company) and with the name and Securities Account number of the Entitled Depositor clearly written in block letters on the reverse side of the Cashier's Order or Banker's Draft.</p> <p>The balance of the provisional allotment of 300 Rights Shares which is not accepted by the Entitled Depositor may be traded on the SGX-ST during the Rights Trading Period. Entitled Depositors should note that the provisional allotments of Rights Shares would be tradable in the ready market, each board lot comprising provisional allotments of 100 Rights Shares or any other board lot size which the SGX-ST may prescribe.</p>

**APPENDIX B – PROCEDURES FOR ACCEPTANCE, PAYMENT AND
EXCESS APPLICATION BY ENTITLED DEPOSITORS**

Alternatives	Procedures to be taken
<p>(c) Accept a portion of his provisional allotment of Rights Shares, for example 400 provisionally allotted Rights Shares, not apply for Excess Rights Shares and reject the balance.</p>	<p>(1) Accept his provisional allotment of 400 Rights Shares by way of an Electronic Application through an ATM of a Participating Bank not later than 9.30 p.m. on 20 October 2023 or an Accepted Electronic Service as described herein not later than 5.30 p.m. on 20 October 2023 (or such other time(s) and/or date(s) as may be announced from time to time by or on behalf of the Company); or</p> <p>(2) Complete and sign the ARE in accordance with the instructions contained therein and in this Offer Information Statement for the acceptance of his provisional allotment of 400 Rights Shares and forward the duly completed and original signed ARE, together with a single remittance for S\$2.20 by way of a Cashier's Order or Banker's Draft in Singapore currency drawn on a bank in Singapore, and made payable to "CDP - META HEALTH RIGHTS ISSUE ACCOUNT" and crossed "NOT NEGOTIABLE, A/C PAYEE ONLY" for the full amount due on acceptance, by post, at his own risk, in the self-addressed envelope provided to META HEALTH LIMITED C/O THE CENTRAL DEPOSITORY (PTE) LIMITED, ROBINSON ROAD POST OFFICE, P.O. BOX 1597, SINGAPORE 903147 so as to arrive not later than 5.30 p.m. on 20 October 2023 (or such other time(s) and/or date(s) as may be announced from time to time by or on behalf of the Company) and with the name and Securities Account number of the Entitled Depositor clearly written in block letters on the reverse side of the Cashier's Order or Banker's Draft.</p> <p>The balance of the provisional allotment of 500 Rights Shares which is not accepted by the Entitled Depositor will automatically lapse and cease to be available for acceptance by that Entitled Depositor or any Purchaser if acceptance is not made through an ATM of a Participating Bank by 9.30 p.m. on 20 October 2023 or if acceptance is not made through CDP via ARE or an Accepted Electronic Service by 5.30 p.m. on 20 October 2023 (or such other time(s) and/or date(s) as may be announced from time to time by or on behalf of the Company).</p>

APPENDIX B – PROCEDURES FOR ACCEPTANCE, PAYMENT AND EXCESS APPLICATION BY ENTITLED DEPOSITORS

5. TIMING AND OTHER IMPORTANT INFORMATION

5.1 Timing

THE LAST TIME AND DATE FOR ACCEPTANCES AND (IF APPLICABLE) EXCESS APPLICATIONS AND PAYMENT FOR THE RIGHTS SHARES IN RELATION TO THE RIGHTS ISSUE IS:

- (a) **9.30 P.M. ON 20 OCTOBER 2023 (OR SUCH OTHER TIME(S) AND/OR DATE(S) AS MAY BE ANNOUNCED FROM TIME TO TIME BY OR ON BEHALF OF THE COMPANY) IF ACCEPTANCE AND (IF APPLICABLE) EXCESS APPLICATION AND PAYMENT FOR THE RIGHTS SHARES IS MADE THROUGH AN ATM OF A PARTICIPATING BANK; AND**
- (b) **5.30 P.M. ON 20 OCTOBER 2023 (OR SUCH OTHER TIME(S) AND/OR DATE(S) AS MAY BE ANNOUNCED FROM TIME TO TIME BY OR ON BEHALF OF THE COMPANY) IF ACCEPTANCE AND (IF APPLICABLE) EXCESS APPLICATION AND PAYMENT FOR THE RIGHTS SHARES IS MADE THROUGH CDP VIA ARE/ARS OR THROUGH AN ACCEPTED ELECTRONIC SERVICE OR SGX-SFG SERVICE.**

If acceptance and payment for the Rights Shares in the prescribed manner as set out in the ARE or the ARS (as the case may be) and this Offer Information Statement is not received through an ATM of a Participating Bank by **9.30 p.m. on 20 October 2023** (or such other time(s) and/or date(s) as may be announced from time to time by or on behalf of the Company) or through CDP via ARE/ARS or an Accepted Electronic Service or SGX-SFG Service by **5.30 p.m. on 20 October 2023** (or such other time(s) and/or date(s) as may be announced from time to time by or on behalf of the Company) from any Entitled Depositors or Purchasers, the provisional allotments of Rights Shares of such Entitled Depositors and Purchasers shall be deemed to have been declined and shall forthwith lapse and become void, and such provisional allotments not so accepted will be used to satisfy Excess Applications (if any) or otherwise dealt with in such manner as the Directors may, in their absolute discretion, deem fit. All monies received in connection with an acceptance and (if applicable) Excess Application made through CDP via ARE/ARS after the last time and date for acceptances and (if applicable) Excess Applications and payment will be returned by CDP for and on behalf of the Company to the Entitled Depositors or the Purchasers (as the case may be) without interest or any share of revenue or other benefit arising therefrom, by ordinary post **AT THE ENTITLED DEPOSITORS' OR PURCHASERS' OWN RISK (AS THE CASE MAY BE)** to their mailing addresses as maintained in the records of CDP.

IF AN ENTITLED DEPOSITOR OR PURCHASER (AS THE CASE MAY BE) IS IN ANY DOUBT AS TO THE ACTION HE SHOULD TAKE, HE SHOULD CONSULT HIS STOCKBROKER, BANK MANAGER, SOLICITOR, ACCOUNTANT OR OTHER PROFESSIONAL ADVISER IMMEDIATELY.

5.2 Appropriation

Without prejudice to paragraph 3 of this Appendix B, an Entitled Depositor should note that:

- (a) by accepting his/their provisional allotment of Rights Shares and/or applying for Excess Right Shares, he/they acknowledges/acknowledge that, in the case where the amount of remittance payable to the Company in respect of his/their acceptance of the Rights Shares provisionally allotted to him/them and (if applicable) in respect of his/their Excess Application as per the instructions received by CDP whether under the ARE, the ARS and/or in any other application form for the Rights Shares in relation to the Rights Issue differs from the amount actually received by CDP, the Company and CDP shall be authorised and entitled to determine and appropriate all amounts received by CDP on the Company's behalf for each application on its own whether under the ARE, the ARS and/or any other application form for the Rights Shares in relation to the Rights Issue as follows: firstly, towards payment of all amounts payable in respect of his/their acceptance of the Rights Shares provisionally allotted to him/them; and secondly, (if applicable) towards payment of all amounts payable in respect of his/their Excess Application. The determination and appropriation by the Company and CDP shall be conclusive and binding;

APPENDIX B – PROCEDURES FOR ACCEPTANCE, PAYMENT AND EXCESS APPLICATION BY ENTITLED DEPOSITORS

- (b) if the Entitled Depositor has attached a remittance to the ARE, the ARS and/or any other application form for the Rights Shares in relation to the Rights Issue made through CDP, he/they would have irrevocably authorised the Company and CDP, in applying the amounts payable for his/their acceptance of the Rights Shares and (if applicable) his/their application for Excess Rights Shares, to apply the amount of the remittance which is attached to the ARE, the ARS and/or any other application form for Rights Shares in relation to the Rights Issue made through CDP; and
- (c) in the event that the Entitled Depositor accepts the Rights Shares provisionally allotted to him/them by way of the ARE and/or the ARS and/or has applied for Excess Rights Shares by way of the ARE and also by way of Electronic Application(s), the Company and/or CDP shall be authorised and entitled to accept his/their instructions in whichever mode or combination as the Company and/or CDP may, in their/its absolute discretion, deem fit. Without prejudice to the generality of the foregoing, in such a case, the Entitled Depositor shall be regarded as having irrevocably authorised the Company and/or CDP to apply all amounts received, whether under the ARE, the ARS and/or any other acceptances of Rights Shares provisionally allotted to him/them and/or (if applicable) applications for Excess Rights Shares (including Electronic Applications) in whichever mode or combination as the Company and/or CDP may, in their/its absolute discretion, deem fit.

5.3 Availability of Excess Rights Shares

The Excess Rights Shares available for applications are subject to the terms and conditions contained in the ARE, this Offer Information Statement and (if applicable) the Constitution of the Company. Applications for Excess Rights Shares will, at the Directors' absolute discretion, be satisfied from such Rights Shares as are not validly taken up by the Entitled Shareholders, their Renouncee(s) or the Purchaser(s) of the provisional allotments of Rights Shares together with the aggregated fractional entitlements to the Rights Shares, any unsold "nil-paid" provisional allotments of Rights Shares (if any) of Foreign Shareholders and any Rights Shares that are otherwise not allotted for whatever reason in accordance with the terms and conditions contained in the ARE and this Offer Information Statement. In the event that applications are received by the Company for more Excess Rights Shares than are available, the Excess Rights Shares available will be allotted in such manner as the Directors may, in their absolute discretion, deem fit and in the interests of the Company. **CDP TAKES NO RESPONSIBILITY FOR ANY DECISION THAT THE DIRECTORS MAY MAKE.** In the allotment of Excess Rights Shares, preference will be given to the rounding of odd lots, and Directors and Substantial Shareholders who have control or influence over the Company in connection with the day-to-day affairs of the Company or the terms of the Rights Issue, or have representation (direct or through a nominee) on the Board will rank last in priority. The Company will also not make any allotments or issuance of Rights Shares that will result in a transfer of Controlling Interest in the Company unless otherwise approved by Shareholders in a general meeting. The Company reserves the right to refuse any Excess Application, in whole or in part, without assigning any reason whatsoever. In the event that the number of Excess Rights Shares allotted to an Entitled Depositor is less than the number of Excess Rights Shares applied for, the Entitled Depositor shall be deemed to have accepted the number of Excess Rights Shares actually allotted to him/them.

If no Excess Rights Shares are allotted or if the number of Excess Rights Shares allotted is less than that applied for by Entitled Depositors, the amount paid on application or the surplus application monies (as the case may be) will be refunded to such Entitled Depositors, without interest or any share of revenue or other benefit arising therefrom, within three (3) Market Days after the commencement of trading of the Rights Shares by crediting their bank accounts with the relevant Participating Banks **AT THEIR OWN RISK** (if they had applied for Excess Rights Shares by way of an Electronic Application through an ATM of a Participating Bank or an Accepted Electronic Service), the receipt by such banks being a good discharge to the Company and CDP of their obligations, if any, thereunder, or by means of a crossed cheque in Singapore currency drawn

APPENDIX B – PROCEDURES FOR ACCEPTANCE, PAYMENT AND EXCESS APPLICATION BY ENTITLED DEPOSITORS

on a bank in Singapore and sent **BY ORDINARY POST AT THEIR OWN RISK** to their respective mailing addresses as maintained in the records of CDP or in such other manner as they may have agreed with CDP for the payment of any cash distributions (if they had applied for Excess Rights Shares through CDP).

5.4 Deadlines

It should be particularly noted that unless:

- (a) acceptance of the provisional allotment of Rights Shares is made by the Entitled Depositors or the Purchasers (as the case may be) by way of an Electronic Application through an ATM of a Participating Bank and payment of the full amount payable for such Rights Shares is effected by **9.30 p.m. on 20 October 2023** (or such other time(s) and/or date(s) as may be announced from time to time by or on behalf of the Company); or
- (b) the duly completed and original signed ARE or ARS accompanied by a single remittance for the full amount payable for the relevant number of Rights Shares accepted and (if applicable) Excess Rights Shares applied for at the Issue Price, made in Singapore currency in the form of a Cashier's Order or Banker's Draft drawn on a bank in Singapore and made payable to "**CDP - META HEALTH RIGHTS ISSUE ACCOUNT**" and crossed "**NOT NEGOTIABLE, A/C PAYEE ONLY**" with the name and Securities Account number of the Entitled Depositor or the Purchaser (as the case may be) clearly written in block letters on the reverse side of the Cashier's order or Banker's Draft is submitted by hand to **META HEALTH LIMITED C/O THE CENTRAL DEPOSITORY (PTE) LIMITED, at 11 NORTH BUONA VISTA DRIVE, #01-19/20 THE METROPOLIS TOWER 2, SINGAPORE 138589** or by post in the self-addressed envelope provided, **AT THE SENDER'S OWN RISK**, to **META HEALTH LIMITED C/O THE CENTRAL DEPOSITORY (PTE) LIMITED, ROBINSON ROAD POST OFFICE, P.O. BOX 1597, SINGAPORE 903147** or through an Accepted Electronic Service by **5.30 p.m. on 20 October 2023** (or such other time(s) and/or date(s) as may be announced from time to time by or on behalf of the Company); or
- (c) acceptance is made by a Depository Agent via the SGX-SFG Service and payment in Singapore currency by way of telegraphic transfer by the Depository Agent for the Rights Shares is effected by **5.30 p.m. on 20 October 2023** (or such other time(s) and/or date(s) as may be announced from time to time by or on behalf of the Company),

the provisional allotment of Rights Shares will be deemed to have been declined and shall forthwith lapse and become void and cease to be capable of acceptance.

5.5 Certificates

The certificates for the Rights Shares will be registered in the name of CDP or its nominee. Upon the crediting of the Rights Shares, CDP will send to successful applicants, **BY ORDINARY POST AND AT THEIR OWN RISK**, a notification letter showing the number of Rights Shares credited to their respective Securities Accounts.

5.6 General

For reasons of confidentiality, CDP will not entertain telephone enquiries relating to the number of Rights Shares provisionally allotted and credited to the Securities Accounts of the Entitled Shareholders. Entitled Depositors can verify the number of Rights Shares provisionally allotted and credited to their respective Securities Accounts online if they have registered for CDP Internet Access. Alternatively, Entitled Depositors may proceed personally to CDP with their identity card or passport to verify the number of Rights Shares provisionally allotted and credited to their Securities Account.

APPENDIX B – PROCEDURES FOR ACCEPTANCE, PAYMENT AND EXCESS APPLICATION BY ENTITLED DEPOSITORS

It is the responsibility of the Entitled Depositors to ensure that the ARE and/or ARS is accurately completed in all respects and signed in its originality. The Company and/or CDP will be authorised and entitled to reject any acceptance and/or application which does not comply with the terms and instructions contained herein and in the ARE and/or ARS, or which is otherwise incomplete, incorrect, unsigned, signed but not in its originality or invalid in any respect. Any decision to reject the ARE and/or ARS on the grounds that it has been signed but not in its originality, incompletely, incorrectly or invalidly signed, completed or submitted will be final and binding, and neither CDP nor the Company accepts any responsibility or liability for the consequences of such a decision.

EXCEPT AS SPECIFICALLY PROVIDED FOR IN THIS OFFER INFORMATION STATEMENT, ALL ACCEPTANCES OF THE PROVISIONAL ALLOTMENTS OF RIGHTS SHARES AND (IF APPLICABLE) EXCESS APPLICATIONS ARE IRREVOCABLE.

No acknowledgement will be given for any submissions sent by post, deposited into boxes located at CDP's premises or submitted by hand at CDP's counters.

All communications, notices, documents and remittances to be delivered or sent to Entitled Depositors, Purchasers or successful applicants of the Rights Issues (as the case may be) may be sent by **ORDINARY POST** and/or **EMAIL** to their mailing addresses and/or email addresses as maintained in the records of CDP, and **AT THEIR OWN RISK**.

5.7 Personal Data Privacy

By completing and delivering an ARE or an ARS and in the case of an Electronic Application, by pressing the "Enter" or "OK" or "Confirm" or "Yes" key, an Eligible Depositor, Renounee or a Purchaser (a) consents to the collection, use and disclosure of his personal data by the Relevant Persons for the purpose of facilitating his application for the Rights Shares including, if applicable, Excess Rights Shares, and in order for the Relevant Persons to comply with any applicable laws, listing rules, regulations and/or guidelines, (b) warrants that where he discloses the personal data of another person, such disclosure is in compliance with the applicable laws, and (c) agrees that he will indemnify the Relevant Persons in respect of any penalties, liabilities, claims, demands, losses and damages as a result of his breach of warranty.

APPENDIX C – GUIDE TO RIGHTS APPLICATION

1. Know your holdings and entitlement

A. KNOW YOUR HOLDINGS & ENTITLEMENT

Number of Shares currently held by you

XX,XXX

This is your shareholdings as at Record Date.

Shares as at
3 OCTOBER 2023
(Record Date)

This is the date to determine your provisional allotment of Rights Shares.

Number of Rights Shares provisionally allotted

XX,XXX

This is the number of Rights Shares provisionally allotted to you.

Issue Price

\$S0.0055 per Rights Share

This is price that you need to pay when you subscribe for one Rights Share.

2. Select your application options

B. SELECT YOUR APPLICATION OPTIONS

1. **Online via SGX Investor Portal** Access event via Corporate Actions Form Submission on investors.sgx.com or log in to your Portfolio on investors.sgx.com to submit your application via electronic application form. Make payment using PayNow by **5.30 p.m. on 20 October 2023**. You do not need to return this form.
2. **ATM** Follow the procedures set out on the ATM screen of a Participating Bank. Submit your application by **9.30 p.m. on 20 October 2023**. Participating Banks are **OCBC Bank** and **UOB**.
3. **Form** Complete section C below and submit this form by **5.30 p.m. on 20 October 2023**, together with BANKER'S DRAFT/CASHIER'S ORDER payable to "**CDP - META HEALTH RIGHTS ISSUE ACCOUNT**". Write your name and securities account number on the back of the Banker's Draft/Cashier's Order.

This is the last date and time to subscribe for the Rights Shares through ATMs of Participating Banks, Accepted Electronic Services or CDP.

You can apply for your Rights Shares through ATMs of these Participating Banks.

This is the payee name to be issued on your Cashier's Order or Banker's Draft where META HEALTH is the name of the Company.

Note: Please refer to the ARE/ARS for you actual shareholdings, your provisional allotment of Rights Shares, the Record Date, the Issue Price, the Closing Date, the Participating Banks and the payee name to be specified on the Cashier's Order or Banker's Draft.

APPENDIX C – GUIDE TO RIGHTS APPLICATION

3. Application via SGX Investor Portal



User Guide to apply and pay for Rights via SGX Investor Portal

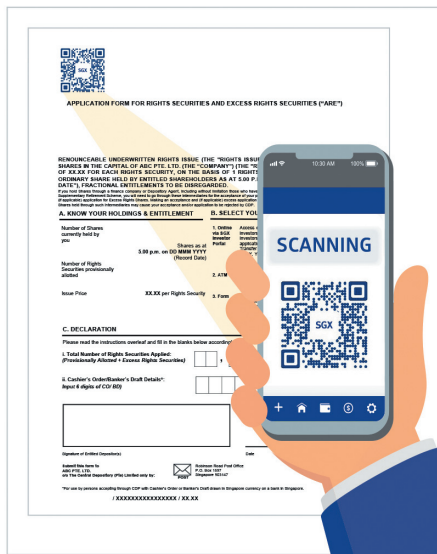
Before you proceed to apply for rights via Investor Portal, please ensure that you have the following:

1. Singpass (Singaporeans/PRs/Work Pass Holders) or CDP Internet User ID (Foreigners/Corporates)
2. Daily limit to meet your transfer request (up to S\$200,000 per transaction for PayNow, capped at a daily fund transfer limit set with your bank, whichever is lower)
3. Notification to alert you on the transfer, refund and submission status. Please turn on the setting in your bank account notifications and update your email address with CDP.

Note:

1. Please ensure that your applications and payments are received by CDP before 5:30pm (Singapore Time) on the event close date. Otherwise, CDP will reject the application.
2. Payment from rejected applications will be refunded to your originating bank account. Banks might impose fees to process refunds. The fees will be deducted from the refund amount. Please check with your bank on the charges and status of your refund.
3. CDP will determine the number of rights applied using total payment received on each day, ignoring resultant fractional cent payable if any.
4. Post allocation, CDP will refund any excess amount to your Direct Crediting Service (DCS) bank account.
5. A transaction fee of S\$2 (inclusive of GST) applies for PayNow. It is non-refundable once the instruction is submitted successfully, regardless of the amount of rights allotted.

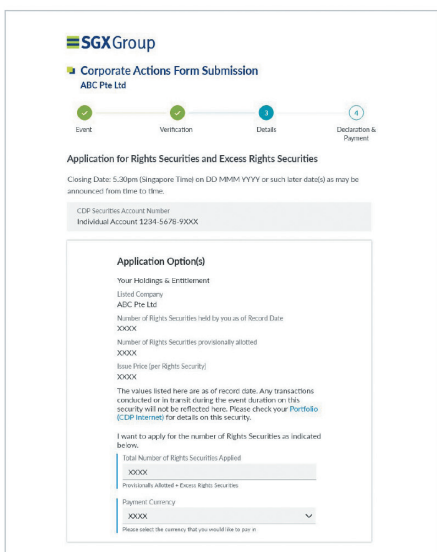
Step 1 Scan QR code using your mobile or visit Investor Portal at investors.sgx.com



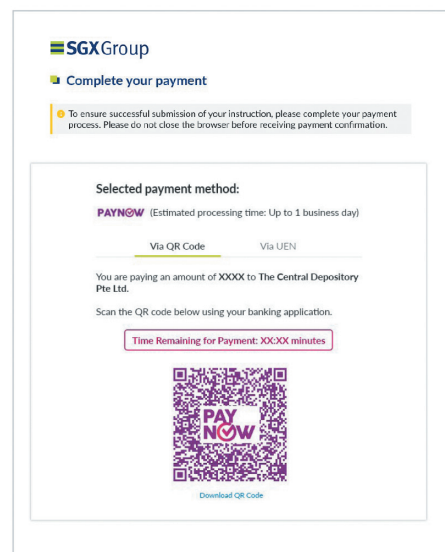
Step 2 Select the event or log in to your Portfolio



Step 3 Enter the number of rights and confirm payment amount



Step 4 Scan QR code using your bank mobile app and submit application along with payment



APPENDIX C – GUIDE TO RIGHTS APPLICATION

4. Declaration

C. DECLARATION

Please read the instructions overleaf and fill in the blanks below accordingly.

i. Total Number of Rights Shares Applied:
(Provisionally Allotted + Excess Rights Shares)

		,		,		,		
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ii. Cashier's Order/Banker's Draft Details*:
(Input 6 digits of CO/BD)

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Signature of Entitled Depositor(s)

Date

Fill in the total number of the Rights Shares and (if any) Excess Rights Shares (for ARE)/ number of Rights Shares (for ARS) that you wish to subscribe for within the boxes.

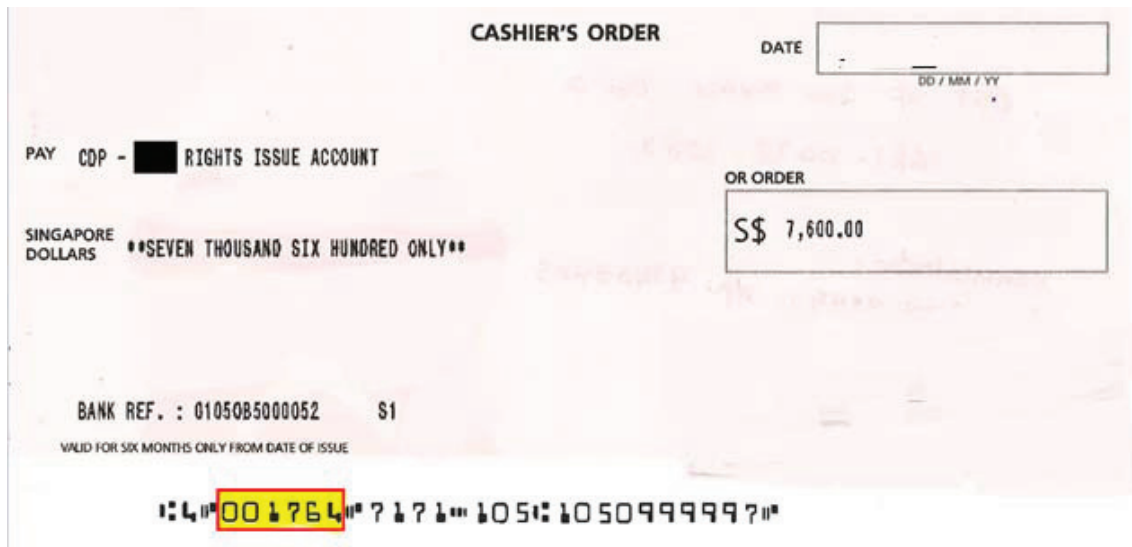
Fill in the 6 digits of the CO / BD number (eg. 001764) within the boxes.

Sign within the box.

Notes:

- (i) If the total number of Rights Shares applied exceeds the number of provisionally allotted Rights Shares in your CDP Securities Account as at Closing Date, the number of Excess Rights Shares that was applied will be subject to allocation in such manner as the Directors of the Company may deem fit.
- (ii) The total number of Rights Shares applied will be based on cash amount stated in your Cashier's Order or Banker's Draft. The total number of Rights Shares will be appropriated if the cash amount stated in your Cashier's Order or Banker's Draft differs from the total amount of remittance payable for the total number of Rights Shares applied.
- (iii) Please note to submit one (1) Cashier's Order or Banker's Draft per application form.

5. Sample of a Cashier's Order



APPENDIX D – ADDITIONAL TERMS AND CONDITIONS FOR ELECTRONIC APPLICATIONS THROUGH THE ATMS OF PARTICIPATING BANKS

The procedures for Electronic Applications at ATMs of the Participating Banks are set out on the ATM screens of the Participating Banks (the “**Steps**”).

Please read carefully the terms of this Offer Information Statement, the Steps, and the terms and conditions for Electronic Applications set out below before making an Electronic Application. An ATM card issued by one Participating Bank cannot be used to accept provisional allotments of Rights Shares and (if applicable) apply for Excess Rights Shares at an ATM belonging to another bank. Any Electronic Application which does not strictly conform to the instructions set out on the screen of the ATM of the relevant Participating Bank through which the Electronic Application is made will be rejected.

Any reference to the “**Applicant**” in the terms and conditions for Electronic Applications and the Steps shall mean the Entitled Depositor or his Renouncee or the Purchaser of the provisional allotment of Rights Shares who accepts or (as the case may be) applies for the Rights Shares and (if applicable) Excess Rights Shares through an ATM of a Participating Bank. An Applicant must have an existing bank account with, and be an ATM cardholder of, a Participating Bank, before he can make an Electronic Application through an ATM of that Participating Bank. The actions that the Applicant must take at an ATM of a Participating Bank are set out on the ATM screen of the Participating Bank. Upon the completion of his Electronic Application transaction, the Applicant will receive an ATM transaction slip (the “**Transaction Record**”), confirming the details of his Electronic Application. The Transaction Record is to be retained by the Applicant and should not be submitted with any ARE or ARS.

An Applicant, including one who has a joint bank account with a Participating Bank, must ensure that he enters his own Securities Account number when using the ATM card issued to him in his own name. Using his own Securities Account number with an ATM card which is not issued to him by the relevant Participating Bank in his own name will render his acceptance or application (as the case may be) liable to be rejected.

All references to “Rights Issue” and “Rights Application” on the ATM screens of the Participating Banks shall mean the offer of Rights Shares under the Rights Issue and the acceptance of provisional allotment of Rights Shares and (if applicable) the application for Excess Rights Shares, respectively. All references to “Document” on the ATM screens of the Participating Banks shall mean this Offer Information Statement.

For CPFIS Members, SRS Investors and investors who hold Shares through finance companies or Depository Agents, acceptances of their provisional allotments of Rights Shares and (if applicable) applications for Excess Rights Shares must be done through their respective approved CPF agent banks with whom they hold their CPF Investment Accounts, their respective SRS Approved Banks with whom they hold their SRS accounts, and their respective finance companies and/or Depository Agents, as the case may be. The aforementioned persons, where applicable, will receive notification letter(s) from their respective approved CPF agent banks with whom they hold their CPF Investment Accounts, their respective SRS Approved Banks with whom they hold their SRS accounts and their respective finance companies and/or Depository Agents, as the case may be, and should refer to such notification letter(s) for details of the last date and time to submit acceptances of their provisional allotments of Rights Shares and (if applicable) Excess Applications to their respective approved CPF agent banks with whom they hold their CPF Investment Accounts, their respective SRS Approved Banks with whom they hold their SRS accounts and their respective finance companies and/or Depository Agents, as the case may be. Such persons are advised to provide their respective finance companies, Depository Agents or relevant banks, as the case may be, with the appropriate instructions no later than the deadlines set by such intermediaries in order for such intermediaries to make the relevant acceptances and (if applicable) applications for Excess Rights Shares on their behalf by the Closing Date. **ANY ACCEPTANCE AND (IF APPLICABLE) APPLICATION MADE DIRECTLY BY THE AFOREMENTIONED PERSONS THROUGH CDP, ELECTRONIC APPLICATIONS AT ATMS OF THE PARTICIPATING BANKS, THE SHARE REGISTRAR AND/OR THE COMPANY WILL BE REJECTED. CPFIS MEMBERS, SRS INVESTORS AND INVESTORS WHO HOLD SHARES THROUGH FINANCE COMPANIES AND/OR DEPOSITORY AGENTS SHOULD REFER TO THE SECTION ENTITLED “IMPORTANT NOTICE TO (A) CPFIS MEMBERS, (B) SRS INVESTORS AND (C) INVESTORS WHO HOLD SHARES THROUGH FINANCE COMPANIES AND/OR DEPOSITORY AGENTS” OF THIS OFFER INFORMATION STATEMENT FOR IMPORTANT DETAILS RELATING TO THE OFFER PROCEDURE FOR THEM.**

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For Renounees of Entitled Depositors who hold Shares, or Purchasers whose purchases are settled, through finance companies or Depository Agents, acceptance of the Rights Shares represented by the provisional allotment of Rights Shares renounced or purchased must be done through their respective finance companies or Depository Agents, as the case may be. Such Renounees and Purchasers will receive notification letter(s) from their respective finance companies or Depository Agents, as the case may be, and should refer to such notification letter(s) for details of the last date and time to submit acceptances of the provisional allotments of Rights Shares to their respective finance companies or Depository Agents, as the case may be. Such Renounees or Purchasers are advised to provide their respective finance companies or Depository Agents, as the case may be, with the appropriate instructions early in order for such intermediaries to make the relevant acceptances on their behalf by the Closing Date.

ANY ACCEPTANCE OF THE RIGHTS SHARES AND (IF APPLICABLE) APPLICATION FOR EXCESS RIGHTS SHARES MADE DIRECTLY BY SUCH RENOUNCEES AND PURCHASERS THROUGH CDP, ELECTRONIC APPLICATIONS AT ATMS OF THE PARTICIPATING BANK, ACCEPTED ELECTRONIC SERVICES, THE SHARE REGISTRAR AND/OR THE COMPANY WILL BE REJECTED.

The Electronic Application shall be made on, and subject to, the terms and conditions of this Offer Information Statement, including but not limited to the terms and conditions appearing below.

- (1) In connection with his Electronic Application for the Rights Shares, the Applicant is required to confirm statements to the following effect in the course of activating the ATM for his Electronic Application:
 - (a) **that he has received a copy of this Offer Information Statement and has read, understood and agreed to all the terms and conditions of acceptance and (as the case may be) application for the Rights Shares and this Offer Information Statement prior to effecting the Electronic Application and agrees to be bound by the same; and**
 - (b) **that he consents and authorises CDP to give, provide, disclose, divulge or reveal information pertaining to his Securities Account maintained in CDP's record, including, without limitation, his name, NRIC/passport number, address, nationality, Securities Account number, the number of Shares standing to the credit of his Securities Account, his provisional allotment of Rights Shares, his acceptance and (if applicable) application for Excess Rights Shares and any other information and application details (the "Relevant Particulars") from his account with the Participating Bank to the Share Registrar, Securities Clearing & Computer Services (Pte) Ltd (SCCS), CDP, the SGX-ST, the Company and any other relevant parties as CDP may deem fit for the purpose of the Rights Issue and his acceptance and (if applicable) application (the "Relevant Parties").**

His acceptance of the whole or part of his provisional allotment of Rights Shares and (if applicable) application for Excess Rights Shares will not be successfully completed and cannot be recorded as a completed transaction in the ATM unless he presses the "**Enter**" or "**OK**" or "**Confirm**" or "**Yes**" key, as the case may be. By doing so, the Applicant shall be treated as signifying his confirmation of each of the two (2) statements above. In respect of statement 1(b) above, his confirmation, by pressing the "**Enter**" or "**OK**" or "**Confirm**" or "**Yes**" key, as the case may be, shall signify and shall be treated as his written permission, given in accordance with the relevant laws of Singapore including Section 47(2) and the Third Schedule of the Banking Act 1970 of Singapore, to the disclosure by the relevant Participating Bank of the Relevant Particulars of his account with the relevant Participating Bank to the Relevant Parties.

- (2) An Applicant may make an Electronic Application at an ATM of any Participating Bank for the Rights Shares using cash only by authorising the relevant Participating Bank to deduct the full amount payable from his account with the Participating Bank.

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- (3) The Applicant irrevocably agrees and undertakes to subscribe for and to accept the lesser of (a) the aggregate of the number of Rights Shares provisionally allotted and Excess Rights Shares applied for as stated on the Transaction Record; or (b) the number of provisionally allotted Rights Shares standing to the credit of the “Free Balance” of his Securities Account as at the Closing Date. In the event that the Company decides to allot any lesser number of such Excess Rights Shares or not to allot any Excess Rights Shares to the Applicant, the Applicant agrees to accept the decision as final and binding.
- (4) If the Applicant’s Electronic Application is successful, his confirmation (by his action of pressing the “Enter” or “OK” or “Confirm” or “Yes” key on the ATM, as the case may be) of the number of Rights Shares accepted and/or Excess Rights Shares applied for shall signify and shall be treated as his acceptance of the number of Rights Shares accepted and/or Excess Rights Shares applied for that may be allotted to him.
- (5) In the event that the Applicant accepts his provisional allotment of Rights Shares by way of an ARE and/or an ARS (as the case may be) and also by way of acceptance through an Electronic Application through an ATM of a Participating Bank, the Company and/or CDP shall be authorised and entitled to accept the Applicant’s instructions in whichever mode or a combination thereof as the Company and/or CDP may, in its/their absolute discretion, deem fit. In determining the number of Rights Shares that the Applicant has validly given instructions to accept, the Applicant shall be deemed to have irrevocably given instructions to accept the lesser of the number of provisionally allotted Rights Shares which are standing to the credit of the “Free Balance” of his Securities Account as at the Closing Date and the aggregate number of Rights Shares which have been accepted by the Applicant by way of the ARE and/or ARS (as the case may be) and by Electronic Application. The Company and/or CDP, in determining the number of Rights Shares that the Applicant has validly given instructions to accept, shall be authorised and entitled to have regard to the aggregate amount of payment received for the acceptance(s), whether by way of Banker’s Draft or Cashier’s Order drawn on a bank in Singapore accompanying the ARE and/or ARS, or by way of acceptance through an Electronic Application through an ATM of a Participating Bank, which he has authorised or deemed to have authorised to be applied towards the payment in respect of his acceptance.
- (6) If applicable, in the event that the Applicant applies for Excess Rights Shares by way of an ARE and by way of an Electronic Application through an ATM of a Participating Bank, the Company and/or CDP shall be authorised and entitled to accept the Applicant’s instructions in whichever mode or a combination thereof as the Company and/or CDP may, in its/their absolute discretion, deem fit. In determining the number of Excess Rights Shares which the Applicant has validly given instructions for the application thereof, the Applicant shall be deemed to have irrevocably given instructions to apply for and agreed to accept such number of Excess Rights Shares not exceeding the aggregate number of Excess Rights Shares for which he has applied by way of his Electronic Application through the ATM of the relevant Participating Bank and by way of the ARE. The Company and/or CDP, in determining the number of Excess Rights Shares which the Applicant has given valid instructions for the application of, shall be authorised and entitled to have regard to the aggregate amount of payment received for the application of the Excess Rights Shares, whether by way of Banker’s Draft or Cashier’s Order drawn on a bank in Singapore accompanying the ARE or by way of Electronic Application through the ATM of the relevant Participating Bank, which he has authorised or deemed to have authorised to be applied towards the payment in respect of his acceptance.

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- (7) The Applicant irrevocably requests and authorises the Company to:
- (a) register or procure the registration of the Rights Shares and (if applicable) the Excess Rights Shares allotted to the Applicant in the name of CDP for deposit into his Securities Account;
 - (b) return or refund (without interest or any share of revenue or other benefit arising therefrom) the acceptance/application monies, should his Electronic Application for the Rights Shares and/or Excess Rights Shares not be accepted, by automatically crediting the Applicant's bank account with his Participating Bank with the relevant amount within three (3) Market Days after the commencement of trading of the Rights Shares; and
 - (d) return or refund (without interest or any share of revenue or other benefit arising therefrom) the balance of the application monies, should his Electronic Application for Excess Rights Shares be accepted in part only, by automatically crediting the Applicant's bank account with his Participating Bank with the relevant amount within three (3) Market Days after the commencement of trading of the Rights Shares.
- (8) **BY MAKING AN ELECTRONIC APPLICATION, THE APPLICANT CONFIRMS THAT HE IS NOT ACCEPTING/APPLYING FOR THE RIGHTS SHARES AS NOMINEE OF ANY OTHER PERSON.**
- (9) The Applicant irrevocably agrees and acknowledges that his Electronic Application is subject to risks of electrical, electronic, technical and computer-related faults and breakdowns, fires, acts of God, mistakes, losses and theft (in each case whether or not within the control of the Company, CDP, the Participating Banks and/or the Share Registrar), and any other events beyond the control of the Company, CDP, the Participating Banks and/or the Share Registrar and if, in any such event, the Company, CDP, the Participating Banks and/or the Share Registrar do not record or receive the Applicant's Electronic Application, or data relating to the Applicant's Electronic Application or such data or the tape containing such data is lost, corrupted, destroyed or not otherwise accessible, whether wholly or partially for whatever reason, the Applicant shall be deemed not to have made an Electronic Application and the Applicant shall have no claim whatsoever against the Company, the Directors, CDP, the Participating Banks and/or the Share Registrar and their respective officers for any purported acceptance of the Rights Shares and (if applicable) Excess Rights Shares applied for or for any compensation, loss or damage in connection therewith or in relation thereto.
- (10) **ELECTRONIC APPLICATIONS MAY ONLY BE MADE AT THE ATMS OF THE PARTICIPATING BANKS FROM MONDAYS TO SATURDAYS (EXCLUDING PUBLIC HOLIDAYS) BETWEEN 7.00 A.M. TO 9.30 P.M..**
- (11) Electronic Applications through an ATM of a Participating Bank shall close at **9.30 p.m.** on **20 October 2023** (or such other time(s) and/or date(s) as may be announced from time to time by or on behalf of the Company).
- (12) All particulars of the Applicant in the records of his Participating Bank at the time he makes his Electronic Application shall be deemed to be true and correct and the relevant Participating Bank and the Relevant Parties shall be entitled to rely on the accuracy of such particulars. If there has been any change in the particulars of the Applicant after the time of the making of his Electronic Application, the Applicant shall promptly notify his Participating Bank.
- (13) The Applicant must have sufficient funds in his bank account(s) with his Participating Bank at the time he makes his Electronic Application, failing which his Electronic Application will not be completed. Any Electronic Application made at an ATM of a Participating Bank that does not strictly conform to the instructions set out on the ATM screen of the Participating Bank will be rejected.

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- (14) Where an Electronic Application is not accepted, it is expected that the full amount of the acceptance/application monies will be returned or refunded in Singapore Dollars (without interest or any share of revenue or other benefit arising therefrom) to the Applicant by being automatically credited to the Applicant's bank account with the Participating Bank within three (3) Market Days after the commencement of trading of the Rights Shares. An Electronic Application may also be accepted in part, in which case the balance amount of acceptance/application monies will be refunded on the same terms.
- (15) In consideration of the Company arranging for the Electronic Application facility through the ATMs of the Participating Banks and agreeing to close the Rights Issue at **9.30 p.m. on 20 October 2023** (or such other time(s) and/or date(s) as may be announced from time to time by or on behalf of the Company), and by making and completing an Electronic Application, the Applicant agrees that:
- (a) his Electronic Application is irrevocable (whether or not, to the extent permitted by law, any amendment to this Offer Information Statement or replacement or supplemental document is lodged with the SGX-ST, acting as agent on behalf of the Authority);
 - (b) his Electronic Application, the acceptance by the Company and the contract resulting therefrom shall be governed by and construed in accordance with the laws of Singapore and he irrevocably submits to the exclusive jurisdiction of the Singapore courts;
 - (c) none of the Company, CDP, the relevant Participating Bank, nor the Share Registrar shall be liable for any delays, failures or inaccuracies in the recording, storage or in the transmission or delivery of data relating to his Electronic Application to the Company, CDP, or the Participating Bank due to a breakdown or failure of transmission, delivery or communication facilities or any risks referred to in paragraph 9 of this Appendix D or to any cause beyond their respective controls;
 - (d) he will not be entitled to exercise any remedy of rescission for misrepresentation at any time after acceptance of the provisionally allotted Rights Shares or (if applicable) acceptance of his Excess Application;
 - (e) in respect of the Rights Shares for which his Electronic Application has been successfully completed and not rejected, acceptance of the Applicant's Electronic Application shall be constituted by written notification by or on behalf of the Company and not otherwise, notwithstanding any payment received by or on behalf of the Company;
 - (f) unless expressly provided to the contrary in this Offer Information Statement or the Electronic Application, a person who is not a party to any contracts made pursuant to this Offer Information Statement and/or the Applicant's Electronic Application has no rights under the Contracts (Rights of Third Parties) Act 2001 of Singapore to enforce any term of such contracts. Notwithstanding any term contained in this Offer Information Statement and/or the Applicant's Electronic Application, the consent of any third party is not required for any subsequent agreement by the parties thereto to amend or vary (including any release or compromise of liability) or terminate such contracts. Where the third parties are conferred rights under such contracts, those rights are not assignable or transferable;
 - (g) any interest, share of revenue or other benefit accruing on or arising from in connection with any acceptance and (if applicable) application monies shall be for the benefit of the Company and none of the Company, the Directors or any other persons involved in the Rights Issue shall be under any obligation to account for such interest, share of revenue or other benefit to him or any other person; and

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- (h) in accepting his Nil-Paid Rights, reliance has been placed solely on the information contained in this Offer Information Statement and that none of the Company, the Directors or any other person involved in the Rights Issue shall have any liability in respect of any information not so contained, except for any liability which cannot by law be excluded; he has not relied on any information, representation or warranty supplied or made by or on behalf of the Company, the Share Registrar, CDP, the Participating Banks and the SGX-ST; he has access to all information he believes is necessary or appropriate in connection with this subscription of Rights Shares; he has not relied on any investigation that any of the foregoing persons may have conducted with respect to the Rights Shares or the Company, and none of such persons has made any representation to him, express or implied, with respect to the Rights Shares or the Company; except for any liability which cannot by law be excluded, he will not hold any of the foregoing persons responsible for any misstatements or omissions from any publicly available information concerning the Company and none of the foregoing persons owes or accepts any duty, liability or responsibility to him, whether in contract or in tort (including, without limitation, negligence and breach of statutory duty) or otherwise and shall not be liable in respect of any loss, damage or expense whatsoever in relation to the Rights Issue.
- (16) The Applicant should ensure that his personal particulars as recorded by both CDP and the relevant Participating Bank are correct and identical. Otherwise, his Electronic Application may be liable to be rejected. The Applicant should promptly inform CDP of any change in his address, failing which the notification letter on successful allotment and/or other correspondence will be sent to his address last registered with CDP.
- (17) The existence of a trust will not be recognised. Any Electronic Application by a trustee must be made in his own name and without qualification. The Company will reject any application by any person acting as nominee.
- (18) In the event that the Applicant accepts the provisionally allotted Rights Shares or (if applicable) applies for Excess Rights Shares (as the case may be) by way of the ARE and/or ARS and/or by way of Electronic Application, the provisionally allotted Rights Shares and/or Excess Rights Shares will be allotted in such manner as the Company and/or CDP may, in its/their absolute discretion, deem fit and the surplus acceptance and (if applicable) application monies, as the case may be, will be returned or refunded without interest or any share of revenue or other benefit arising therefrom within three (3) Market Days after the commencement of trading of the Rights Shares by any one (1) or a combination of the following: (a) by crediting the Applicant's designated bank account via CDP's Direct Crediting Service **AT HIS OWN RISK** if he accepts and (if applicable) applies through CDP. In the event that such Applicant is not subscribed to CDP's Direct Crediting Service, any monies to be returned or refunded shall be retained by CDP and shall be credited to his Cash Ledger and subject to the same terms and conditions as Cash Distributions under CDP's "Terms and Conditions for Operation of Securities Accounts with The Central Depository (Pte) Limited" ("Cash Ledger" and "Cash Distributions" are as defined therein) (the retention by CDP being a good discharge of the Company's obligations); and (b) by crediting the Applicant's bank account with the relevant Participating Bank **AT HIS OWN RISK** if he accepts and (if applicable) applies through an ATM of a Participating Bank (the receipt by such bank being a good discharge of the Company's and CDP's obligations).
- (19) The Applicant acknowledges that, in determining the total number of Rights Shares represented by the provisional allotment of Rights Shares which he can validly accept, CDP and/or the Company are entitled and the Applicant authorises the Company and/or CDP to take into consideration:
- (a) the total number of Rights Shares represented by the provisional allotment of Rights Shares that the Applicant has validly accepted, whether under the ARE and/or ARS or any other form of application (including Electronic Application through an ATM of a Participating Bank or through an Accepted Electronic Service) for the Rights Shares;

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- (b) the total number of Rights Shares represented by the provisional allotment of Rights Shares standing to the credit of the “Free Balance” of the Applicant’s Securities Account which is available for acceptance; and
- (c) the total number of Rights Shares represented by the provisional allotment of Rights Shares which has been disposed of by the Applicant.

The Applicant acknowledges that CDP’s and/or the Company’s determination shall be conclusive and binding on him.

- (20) The Applicant irrevocably requests and authorises CDP to accept instructions from the relevant Participating Bank through whom his Electronic Application is made in respect of the provisional allotment of Rights Shares accepted by the Applicant and (if applicable) the Excess Rights Shares which the Applicant has applied for.
- (21) With regard to any acceptance of provisional allotment of Rights Shares, (if applicable) Excess Application and/or payment which does not conform strictly to the instructions set out under this Offer Information Statement, the ARE, the ARS, (if applicable) the Constitution of the Company and/or other application form for the Rights Shares and/or Excess Rights Shares in relation to the Rights Issue (as the case may be) or which does not comply with the instructions for Electronic Application or through an Accepted Electronic Service (as the case may be) or with the terms and conditions of this Offer Information Statement, or in the case of an acceptance and/or application by the ARE, the ARS and/or any other application form for the Rights Shares and/or Excess Rights Shares in relation to the Rights Issue (as the case may be) which is illegible, incomplete, incorrectly completed, unsigned, signed but not in its originality or which is accompanied by an improperly or insufficiently drawn remittance, or where the “Free Balance” of the Applicant’s Securities Account is not credited with, or is credited with less than the relevant number of Rights Shares subscribed as at the Closing Date, the Company and/or CDP may, at its/their absolute discretion, reject or treat as invalid any such acceptance, (if applicable) application, payment and/or other process of remittance at any time after receipt in such manner as it/they may deem fit.
- (22) The Company and/or CDP shall be entitled to process each application submitted for the acceptance of provisional allotment of Rights Shares and (if applicable) application for Excess Rights Shares in relation to the Rights Issue and the payment received in relation thereto, pursuant to such application, by an Applicant, on its own, without regard to any other application and payment that may be submitted by the same Applicant. For the avoidance of doubt, insufficient payment for an application may render the application invalid, and evidence of payment (or overpayment) in other application(s) shall not constitute, or be construed as, an affirmation of such invalid acceptance of the provisional allotment of Rights Shares and (if applicable) application for Excess Rights Shares.

DIRECTORS' RESPONSIBILITY STATEMENT

Dated this fourth (4th) day of October 2023.

The Directors collectively and individually accept full responsibility for the accuracy of the information given in this Offer Information Statement and confirm after making all reasonable enquiries, that to the best of their knowledge and belief, this Offer Information Statement constitutes full and true disclosure of all material facts about the Rights Issue, the Company and its Subsidiaries, and the Directors are not aware of any facts the omission of which would make any statement in this Offer Information Statement misleading. Where information in this Offer Information Statement 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 this Offer Information Statement in its proper form and context.

DIRECTORS OF META HEALTH LIMITED

NG KEE HUAT, BERNARD

(Chairman and Group Chief Executive Officer)

LEE MING HUI, KELVIN

(Independent Non-Executive Director)

KOH GIM HOE

(Lead Independent Non-Executive Director)

LAW REN KAI, KENNETH

(Independent Non-Executive Director)