



MEDI LIFESTYLE LIMITED

(Company Registration Number 201117734D)
(Incorporated in the Republic of Singapore on 26 July 2011)

**TERMINATION OF COMMERCIAL SPACE LEASE ARRANGEMENT FOR A SECOND
CONFINEMENT CENTRE IN KLANG VALLEY MALAYSIA**

The Board of Directors (the "**Board**" or "**Directors**") of Medi Lifestyle Limited (the "**Company**", and together with its subsidiaries, the "**Group**"), wishes to inform that its indirect wholly-owned subsidiary, HealthPro Life Sdn. Bhd., has by mutual agreement with the landlord, terminated a lease arrangement for commercial space at the Mines Wellness City, Klang Valley, Malaysia (the "**Lease**") that was proposed to be developed as the Group's second confinement centre ("**Mines2 Confinement Centre**") in the Klang Valley region.

The Lease was for a term of 3 years, from 1 December 2020 to 30 November 2023. The Group had experienced extended delays in the design and development phase of renovation works due to (i) Covid-19 related movement control orders and (ii) protracted renovation application process with a local authority that required multiple re-submission of renovation plans and which has yet to be approved. In view of the above, the Group obtained consent from the landlord for an early termination of the Lease and had vacated the demised premise and delivered vacant possession on 31 August 2022.

The termination of the Lease for the Mines2 Confinement Centre is not expected to have a material impact on the consolidated net tangible assets and earnings per share of the Group for the current financial year ending 31 December 2022.

The Board considers the Healthcare and Wellness Business to be viable for the Group and continues to look for opportunities in the sector, including new postpartum care sites, and chiropractic and physiotherapy centres'. Investment strategies are being directed to healthcare and wellness projects which require lower set up cost and investments.

Shareholders and other investors are reminded to exercise caution while dealing in the shares of the Company. In the event that shareholders and other investors are in doubt when dealing in the share of the Company, they should consult their stockbrokers, bank managers, solicitors, accountants, or other professional advisers.

The Company will provide periodic updates on any material developments.

By Order of the Board

Dato' Low Koon Poh
Executive Chairman & Chief Executive Officer
13 September 2022

MEDIA CONTACT

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*This announcement has been reviewed by the Company's sponsor, SAC Capital Private Limited ("**Sponsor**"). This announcement has not been examined or approved by the Singapore Exchange Securities Trading Limited ("**SGX-ST**") and the SGX-ST assumes no responsibility for the contents of this announcement, including the correctness of any of the statements or opinions made, or reports contained in this announcement.*

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