

JCG INVESTMENT HOLDINGS LTD.
(Incorporated in the Republic of Singapore)
(Company Registration No. 200505118M)

**ENTRY INTO LETTER OF OFFER WITH UNITED OVERSEAS BANK (MALAYSIA) BHD IN RELATION
TO BANKING FACILITIES OF UP TO RM7 MILLION**

1. INTRODUCTION

The board of directors (the “**Board**” or “**Directors**”) of JCG Investment Holdings Ltd. (the “**Company**”, and together with its subsidiaries, the “**Group**”) is pleased to announce that Beverly Wilshire Medical Centre Sdn Bhd (“**BWMC**”), a 51% owned subsidiary of the Company, had on 11 June 2020 entered into a letter of offer (the “**Letter of Offer**”) with United Overseas Bank (Malaysia) Bhd (the “**Bank**”) in relation to the grant of banking facilities of up to RM7 million to BWMC.

2. SALIENT TERMS OF THE LETTER OF OFFER

The salient terms of the Letter of Offer are set out below:

Principal Amount	Up to RM7,000,000
Purpose	Overdraft Facility: to finance working capital requirements Multi-Option Loan: to settle CIMB Bank Berhad facilities and the balance is to be used for working capital requirements Letter of Credit: to facilitate the purchase of machineries, equipment and products related to BWMC’s business Trust Receipt: to finance the purchase of machineries, equipment and products related to BWMC’s business Invoice Financing: to finance payables such as purchases under direct presentation, purchase of tangible goods, purchase of intangible goods and services i.e. utility bills, rental fees, doctor’s commission etc. Foreign Exchange Facility: for hedging BWMC’s foreign currency exposure in any approved currencies arising from an underlying trade and/or financial transaction
Interest Rate	Overdraft Facility: 0.75% per annum over the Bank’s base lending rate on daily rests

	<p>Multi-Option Loan: 1.50% per annum over the Bank's 1 month effective cost of funds on monthly rests</p> <p>Letter of Credit: commission of 0.10% per month or part thereof on value of the letter of credit subject to a minimum of RM100 per letter of credit</p> <p>Trust Receipt: 0.75% per annum on the Bank's base lending rate for import bills and local bills</p> <p>Invoice Financing: 0.75% per annum over the Bank's base lending rate for Ringgit currency financing</p>
Repayment Period	<p>Overdraft Facility: repayable on demand</p> <p>Multi-Option Loan: 36 months from the instalment commencement date or until the Multi-Option Loan and all interest thereon are fully settled</p>
Facility Agreement	The parties are to execute an all monies facility agreement
Security to be given	<ol style="list-style-type: none"> 1. An all monies debenture and power of attorney over all of BWMC's present and future assets and properties 2. A memorandum of legal charge / assignment over designated accounts and/or deposits by BWMC over a fixed deposit of not less than RM3,000,000, to be placed by way of sinking fund in phases over 41 months, commencing from the 7th month from the date of drawdown 3. A corporate guarantee for RM7,200,000 to be executed by the Company 4. A personal guarantee of RM7,200,000 to be executed by Ng Tian Sang @ Ng Kek Chuan and Howard Ng How Er

5. INTERESTS OF THE DIRECTORS AND CONTROLLING SHAREHOLDERS

Save as disclosed above, none of the Directors or controlling shareholders of the Company, as well as their respective associates, has any interest, direct or indirect, in the abovementioned transaction (other than through their interests in the shares of the Company, if any).

6. FURTHER ANNOUNCEMENTS

The Company will make further announcements to inform shareholders of any material updates or developments as and when it may be deemed necessary or appropriate.

7. **RESPONSIBILITY STATEMENT**

The Directors collectively and individually accept full responsibility for the accuracy of the information given in this announcement and confirm after making all reasonable enquiries that to the best of their knowledge and belief, this announcement constitutes full and true disclosure of all material facts about the proposed transaction and the Company and its subsidiaries, and the Directors are not aware of any facts the omission of which would make any statement in this announcement misleading. Where information in this announcement has been extracted from published or otherwise publicly available sources or obtained from a named source, the sole responsibility of the Directors has been to ensure that such information has been accurately and correctly extracted from those sources and/or reproduced in this announcement in its proper form and context.

8. **CAUTION IN TRADING**

Shareholders and potential investors are advised to exercise caution in trading their shares as there is no certainty or assurance as at the date of this announcement that the proposed transaction will be completed or that no changes will be made to the terms thereof. The Company will make the necessary announcements when there are further developments on the proposed transaction. Shareholders are advised to read this announcement and any further announcements by the Company carefully, and should consult their stock brokers, bank managers, solicitors or other professional advisors if they have any doubt about the actions they should take.

BY ORDER OF THE BOARD

Dato' Ng Tian Sang @ Ng Kek Chuan
Executive Chairman and Chief Executive Officer

12 June 2020

This announcement has been prepared by the Company and its contents have been reviewed by the Company's sponsor, Stamford Corporate Services Pte. Ltd. (the "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.

The contact person for the Sponsor is Ms Vanessa Ng (Telephone: +65 6389 3065 and Email: vanessa.ng@morganlewis.com).