

25th Annual General Meeting

Singapore

Date: Friday, 31 Oct 2025

Time: 3.00 p.m.

Disclaimer

ANNOUNCEMENT SHALL NOT CONSTITUTE AN OFFER TO SELL OR A SOLICITATION OF AN OFFER TO BUY SECURITIES IN ANY JURISDICTION, INCLUDING IN THE UNITED STATES OR ELSEWHERE.

For the purposes of this disclaimer, this presentation (“Presentation”) shall mean and include the slides herein, the oral presentation of the slides by Thomson Medical Group Limited (the “Company” or “TMG”) or any person on its behalf, any question and answer session that follows the oral presentation, hard copies of this Presentation and any materials distributed in connection with the Presentation as well as any full or partial copies, extracts or quotes thereof. By attending the meeting at which the Presentation is made, dialing into the teleconference during which the Presentation is made and/or reading the Presentation or any full or partial copies, extracts or quotes thereof, you (the “Recipient”) will be deemed to have agreed to all of the restrictions that apply with regard to the Presentation and acknowledged that you understand the legal regulatory sanctions attached to the misuse, disclosure or improper circulation of the Presentation.

This Presentation does not constitute, and should not be construed as, an offer to sell or issue securities or otherwise constitute an invitation or inducement to any person to purchase, underwrite, subscribe to or otherwise acquire securities in any jurisdiction where such offer or solicitation is unlawful or unauthorised.

This Presentation has been prepared by the Company solely for informational purposes and does not purport to be all-inclusive or to contain all of the information that a person considering the proposed transaction described herein may require to make a full analysis of the matters referred to herein. The information contained in this Presentation has not been subject to any independent audit or review. There can be no assurance that any information contained in this Presentation that is based on estimates or expectations of the Company is or will prove to be accurate.

No representation or warranty, express or implied, is made as to the fairness, accuracy, completeness or correctness of the information contained herein and no reliance should be placed on it. None of the Company, or any of their affiliates, advisers, connected persons or any other person accepts any liability for any loss howsoever arising (in negligence or otherwise), directly or indirectly, from this Presentation or its contents or otherwise arising in connection with this Presentation.

It is the responsibility of each Recipient to satisfy himself as to the full observance of the laws of the relevant jurisdiction in connection with this Presentation and the proposed transaction described herein. Each Recipient acknowledges that neither it nor the Company intends that the Company act or be responsible as a fiduciary to such Recipient, its management, stockholders, creditors or any other person. By accepting and providing this Presentation, each Recipient, the Company, respectively, expressly disclaims any fiduciary relationship and agrees that each Recipient is responsible for making its own independent judgment with respect to the Company and any other matters regarding this Presentation. Any Recipient who is in any doubt about his position should consult his professional adviser in the relevant jurisdiction.

This Presentation is not directed to, or intended for distribution to or use by, any person or entity that is a citizen or resident or located in any jurisdiction where such distribution, publication, availability or use would be contrary to any law or regulation of such jurisdiction or which would require any registration or licensing within such jurisdiction. Any failure to comply with these restrictions may constitute a violation of the laws of the relevant jurisdiction. This Presentation must not be acted on or relied on by persons who are not eligible to consider the proposed transaction described herein. Any investment or investment activity to which this Presentation relates is available only to persons eligible to consider the proposed transaction described herein and will be engaged in only with such persons. No securities of the Company or any of its subsidiaries are being, or will be, registered under the Securities Act, or the securities laws of any state of the United States or other jurisdiction and no such securities may be offered or sold in the United States except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act and any applicable state or local securities laws.

All statements other than statements of historical facts included in this Presentation are or may be forward-looking statements. Forward-looking statements include but are not limited to those using words such as “aim”, “seek”, “expect”, “anticipate”, “estimate”, “believe”, “intend”, “project”, “plan”, “strategy”, “forecast” and similar expressions or future or conditional verbs such as “will”, “would”, “should”, “could”, “may” and “might”. These statements reflect the Company’s current expectations, beliefs, hopes, intentions or strategies regarding the future and assumptions in light of currently available information. Such forward-looking statements are not guarantees of future performance or events and involve known and unknown risks and uncertainties. Accordingly, actual results, performance or achievements may differ materially from any future results, performance or achievements expected, expressed or implied by such forward-looking statements. Given the risks and uncertainties that may cause the actual future results, performance or achievements to be materially different from those expected, expressed or implied by the forward-looking statements in this Presentation, Recipients should not place undue reliance on such forward-looking statements, and none of the Company, the Company’s Financial Advisers guarantees any future performance or event or undertakes any obligation to update publicly or revise any forward-looking statements.

The information contained in this Presentation is provided as of the date hereof and is subject to change without notice.

FY2025 Financial Highlights



Group Financial Highlights – FY2025



Profitability

12.4% increase in **Revenue** from
\$351.2m in FY2024 to

\$394.7m in FY2025

46.4% decrease in **EBITDA** from
\$101.9m in FY2024 to

\$54.6m in FY2025

Decrease in **PAT** from \$18.2m in
FY2024 to **Loss After Tax** of

\$47.0m in FY2025



Financial Position

Cash position of

\$124.2m

Debt of **\$1.1b**

Goodwill of **\$788.1m**

Equity of **\$548.4m**

as at 30 June 2025



Cash Flows

Interest expenses of

\$59.7m

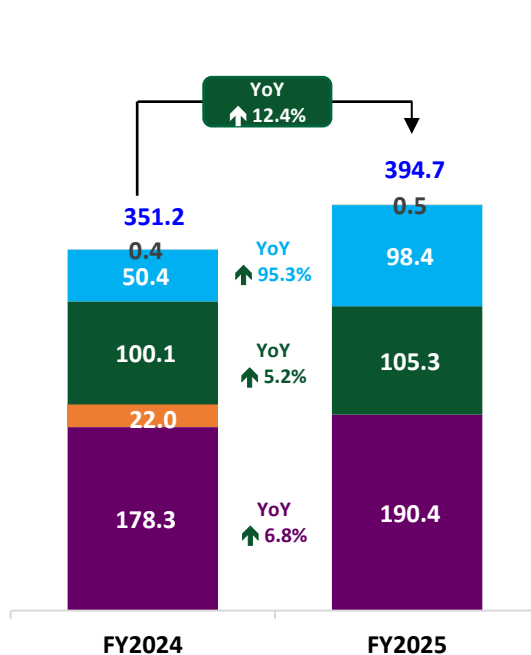
Net cash outflow of

\$37.9m

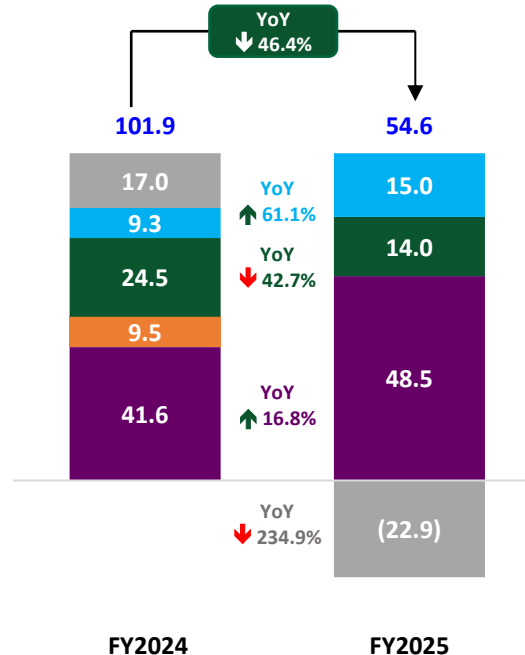
**No final dividend is
proposed for FY2025**

Historical Financial Highlights

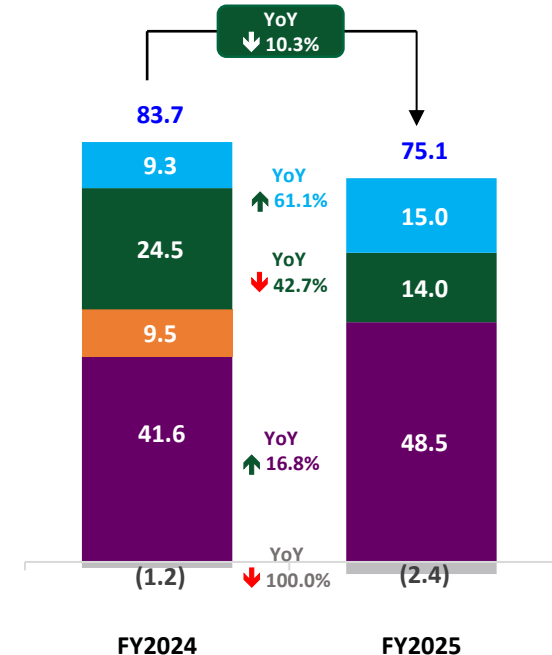
REVENUE (\$mil)



EBITDA (\$mil)



ADJUSTED EBITDA⁽¹⁾ (\$mil)



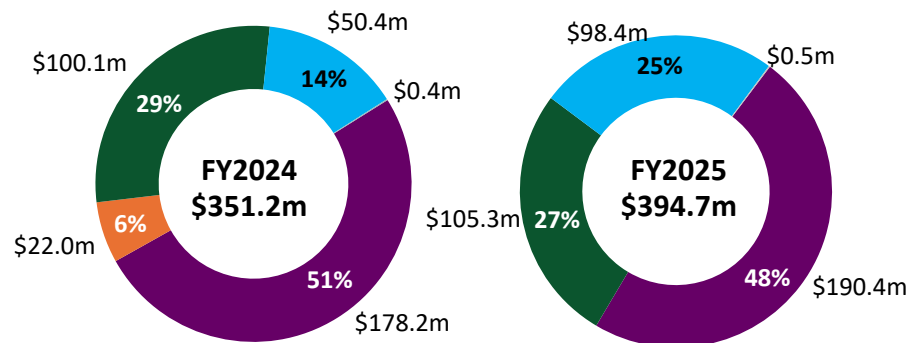
■ Singapore - Core ■ Singapore - Projects ■ Malaysia ■ Vietnam ■ Investment holdings

(1) Adjusted for (i) non-cash impairment loss on goodwill, (ii) reversal of impairment loss on development and investment properties; and (iii) one-off transactions and non-recurring costs.

Geographical Segments – FY2025

Revenue

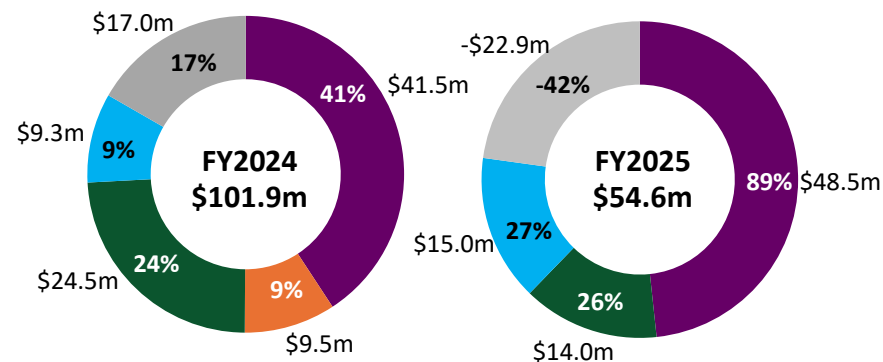
(\$ in millions)



■ Singapore - Core ■ Singapore - Projects ■ Malaysia ■ Vietnam ■ Investment holdings

EBITDA

(\$ in millions)



EBITDA margin

Segments	FY2024	FY2025
Singapore	25.5%	25.5%
Malaysia	24.5%	13.3%
Vietnam	18.5%	15.3%
Overall	29.0%	13.8%



Business Overview, Updates and Growth Plans

Key Businesses



- Listed on Mainboard of SGX
- Market capitalisation of S\$1.1 billion⁽¹⁾



- One of the largest private providers of healthcare services for women and children in Singapore
- 37 clinics and centres today compared to 16 in 2010



S\$191m
FY25 Revenue



- Multi-disciplinary healthcare company listed on Bursa Malaysia
- Operates Thomson Hospital Kota Damansara ("THKD"), a tertiary hospital located in Kota Damansara, and the award winning and industry leading TMC Fertility Centre
- Also owns Thomson Iskandar Medical Hub, which is currently under planning



S\$105m
FY25 Revenue



- As the first JCI accredited hospital in South Vietnam, FV Hospital is known for its international standard of care, commitment to clinical quality and patient-centric service.
- Covering a gross floor area (GFA) of 26,300 sq.m and with a staff of over 1,600 healthcare professionals, including over 200 doctors



S\$99m
FY25 Revenue

Johor Bay



- 26-acre masterplan anchored by a healthcare nucleus of a multi-disciplinary hospital, specialist suites, aged care living and healthcare peripherals; complemented by luxury residences, hospitality, and vibrant commercial-lifestyle precincts



Under planning

(1) As at 30 June 2025.

Thomson Medical Pte Ltd (“TMPL”)

Hospital Operations & Ancillary Services

Established in 1979, TMPL owns and operates Thomson Medical Centre (“TMC”) and a network of specialist medical clinics and facilities providing outpatient women and children healthcare services, as well as diagnostic imaging, health screening, gynaecological oncology, dentistry, specialist dermatology and Traditional Chinese Medicine.



As at 30 June 2025



187
Licensed beds⁽¹⁾



55%
Bed Occupancy
Rate (“BOR”)⁽²⁾

- Comprehensive range of services that together with its tenant specialists provide convenience for patients who require O&G, paediatric and other related services, such as surgical operations, diagnostic imaging, pharmacy and laboratory services

THOMSON
DIAGNOSTIC
IMAGING CENTRE



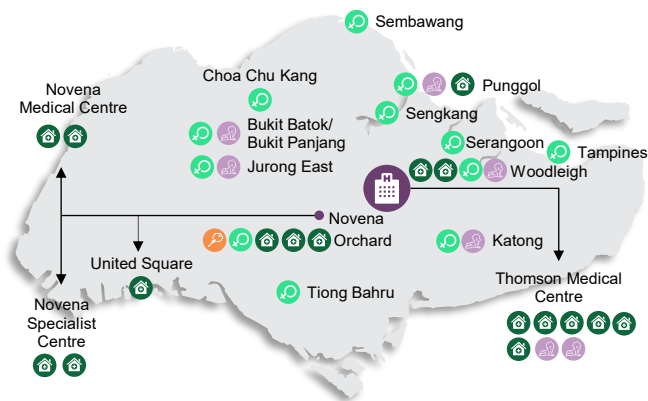
- Thomson Diagnostic Imaging Centre (“TDIC”) providing X-ray and ultrasound services
- The opening of the MRI Suite has expanded our diagnostic capabilities, offering greater precision and comprehensive services, complementing the TDIC.

THOMSON
MEDICAL CENTRE
24-HR Urgent Care Centre



- 24-hour Urgent Care Centre providing round-the-clock medical care for non-life-threatening conditions
- Managed by a team of experienced doctors and nurses

Singapore	
187 licensed beds ⁽¹⁾	37 clinics & centres



Flagship Thomson Medical Centre with 37 clinics and centres island wide



Note: Information as at 30 June 2025.

(1) Licensed beds are approved no. of beds by the Ministry of Health in the respective jurisdictions that the hospitals are allowed to operate as of 30 June 2025.

(2) BOR represents the percentage of operational / overnight beds occupied by inpatients.

INVESTING
For Growth

Thomson Medical Pte Ltd (“TMPL”)

Corporate Highlights



Launch of 24-Hour Urgent Care Centre



Opening of Rejuvenated Thomson Medical Centre



Launch of Thomson Oncocare Cancer Centre

The launch of our new Thomson OncoCare Cancer Centre marks a major milestone in our mission to Empower Life Journeys. Joined by partners, specialists and colleagues, the launch of the OncoCare Centre reaffirmed our commitment to advancing care for every stage of life – especially in terms of Oncology.

New MRI Centre Opening

The official opening of the new Thomson Medical Centre MRI Suite, a key milestone in advancing diagnostic capabilities and patient care within the hospital.



TMC Life Sciences Berhad (“TMCLS”)

Corporate Highlights



Rebranding of MRT station to MRT Kota Damansara Thomson Hospital

In its commitment to enhancing brand presence and improving accessibility, Thomson Hospital Kota Damansara (THKD) strategically rebranded the MRT Kota Damansara station to MRT Kota Damansara Thomson Hospital. This initiative underscores the ease and sustainability of commuting to its facility.

Strategic Partnership with OncoCare

One of THKD’s landmark achievements was the establishment of a strategic partnership with OncoCare Medical Malaysia (OCMM). This collaboration enhances patient access to expert oncologists with niche sub-specialisations, and complements THKD’s advanced capabilities in surgery, radiosurgery, radiotherapy, nuclear medicine diagnostics, and theranostics. With OCMM’s expertise in chemotherapy and oncology-driven research, including access to clinical trials, this partnership positions THKD to deliver comprehensive, outcome-driven cancer care focused on improving survival and quality of life.



Far East Medical Vietnam Limited (“FEMVN”)

Hospital Operations & Ancillary Services

In 2008, FEMVN established Franco-Vietnamese Hospital (“FV Hospital”). As the first JCI accredited hospital in South Vietnam, FV Hospital is known for its international standard of care, commitment to clinical quality and patient-centric service.



- Years in operation: 20+
- Modern multi-specialty private tertiary care hospital offering more than 30 specialties

As at 30 June 2025



230
Licensed beds⁽¹⁾



46%
Bed Occupancy Rate (“BOR”)⁽²⁾



First JCI Accredited general hospital in South Vietnam. 4 consecutive JCI Accreditations, Underpinning the Premium Quality of Care Provided Across FV’s Platform

Key CoEs



Oncology



Orthopaedics



Cardiology



Maternity



Ophthalmology



Gastroenterology

Visible Growth Plan through Expansion Project (“H Building”)



New Services

Advanced Oncology Treatment: Expansion with CyberKnife S7, PET/CT, Surgical Oncology Center, Anatomic Pathology Lab.



IVF (In Vitro Fertilization): Development of a modern, high-tech IVF center.



Hemodialysis Unit Expansion: Expanding services, increasing capacity and quality of care.



Additional Consultation & Endoscopy Rooms: Enhancing service capacity, reducing waiting times.

Vietnam	
230 licensed beds ⁽¹⁾	3 clinics & centres



Hospital



Other clinics and centres

Addition of H Building



INVESTING
For Growth

Note: Information as at 30 June 2025.

(1) Licensed beds are approved no. of beds by the Ministry of Health in the respective jurisdictions that the hospitals are allowed to operate as of 30 June 2025.

(2) BOR represents the percentage of operational / overnight beds occupied by inpatients.

Far East Medical Vietnam Limited (“FEMVN”)

Corporate Highlights



FV Hospital Earns Fourth Consecutive JCI Accreditation

In April 2025, FV Hospital proudly received its fourth consecutive Gold Seal of Approval from Joint Commission International (JCI), reinforcing its status as one of Southeast Asia’s safest and most high-performing hospitals.

Globally, only around 1,000 hospitals hold this distinction. In Vietnam, JCI-accredited institutions remain rare. “Only eight to nine hospitals are accredited in Singapore, and six in Thailand,” notes Dr Jean-Marcel Guillon, CEO of FV Hospital. “Achieving four consecutive accreditations underlines our commitment to quality – at half the cost of regional hospitals.”

Social Health Insurance expanded to outpatient, emergency and specialty care

From 1 July 2025, FV Hospital extends Social Health Insurance (“SHI”) to cover outpatient consultations, diagnosis, and emergency care. SHI also continues to apply for cancer treatment (chemotherapy and radiotherapy), and inpatient services such as Cathlab procedures, joint replacements (knee, hip, shoulder), phaco surgery, and retinal detachment care.



Johor Bay

Thomson Medical Group Launches Johor Bay Mega Project of Over MYR18 Billion GDV, Shaping Johor's Future Skyline



Right opposite Singapore

Johor Bay is located just 1.2km from the upcoming RTS station at Bukit Chagar, and minutes from the Causeway and regional ferry terminals, the Johor Bay mega project is one of the most accessible and strategically connected developments in the region.



Johor Bay

Mega development is an integrated project bringing together world-class healthcare, luxury residential and hospitality, commercial and lifestyle elements spanning an impressive 26 acres and carrying a projected gross development value (GDV) of over MYR18 billion.



The 'Marina Bay' of Johor

Johor Bay's sprawling 26-acre freehold development is pictured here with the RTS running adjacent to the mega project for unparalleled connectivity to Singapore.

TMG Going Forward: Building for Long-Term Growth



Regional Expansion

- **Strategic high-value healthcare markets** high demand for premium healthcare services.
- Markets offering **high growth potential**, capitalizing the Group's established presence and expertise in Singapore, Malaysia and Vietnam.
- A **tailored approach** to market entry to adapting to each region's **specific healthcare environment** and opportunities for maximum impact.



Widen across Adjacencies & Deepen our Expertise

- Utilise existing hospital infrastructure to **diversify** into adjacent and complementary healthcare services, extending the **value chain** across the entire healthcare delivery and **patient journey**.
- Broaden the range of clinical specialties and increase the availability of high-intensity procedural care, strengthening the Group's position as a **comprehensive healthcare provider**.



Expanding our Clinical Ecosystem

- Go beyond Leadership in **IVF, Women's Health, and Paediatrics**
- **Comprehensive Care for Every Life Stage** – Offer integrated health services for families across all life stages, particularly in Oncology, Cardiology and Orthopedics.
- Deepen Expertise and Thought Leadership – Strength service offerings and become a **recognized leader** in the field.



Digital Infrastructure Acceleration

- Accelerate Digital Transformation – Invest in **mission-critical systems** to drive digital adoption across the Group.
- **Enhance engagement platforms** to optimise interactions with patients, payors, physicians and partners for better care and loyalty.
- **Omni-channel Patient Engagement** – Utilize omni-channel strategies for seamless online-to-offline-to-online patient interactions.

THANK YOU!

25th Annual General Meeting
Presentation

ir@thomsonmedical.com