SINGAPORE PAINCARE HOLDINGS LIMITED

Company Registration No.: 201843233N

(Incorporated in the Republic of Singapore)

LETTERS OF CLAIM – NOTICE OF SETTLEMENT

1. The Board of Directors ("**Board**") of Singapore Paincare Holdings Limited (the "**Company**" together with its subsidiaries, the "**Group**") refers to the Company's announcements dated 2 September 2025 and 5 September 2025 concerning the receipt of letters of claim from Ms Lim Seow Yuen ("**Ms Lim**") and the Company's response to SGX queries relating thereto (the "**Announcements**") respectively. Unless otherwise defined, all capitalised terms shall have the same meanings as ascribed to them in the Announcements.

2. The Board wishes to update shareholders that Dr Lee and Ms Lim have entered into a settlement agreement dated 19 November 2025 (the "**Settlement Agreement**") pursuant to which an amicable resolution has been reached in respect of all matters raised in Ms Lim's letters to the Company dated 6 August 2025, 7 August 2025, and 15 September 2025.

3. Based on a partially redacted copy of the Settlement Agreement provided to the Company on 20 November 2025, the salient terms relevant to the Company are as follows:

   (i) Notwithstanding any other terms of the Settlement Agreement, Ms Lim fully, unconditionally and irrevocably releases and waives and forever discharges all claims which she has or may have against the Company, and acknowledges that she has no further claims against the Company. For the avoidance of doubt, the release and waiver shall remain effective notwithstanding any breach or alleged breach of the Settlement Agreement by Dr Lee and/or Ms Lim and/or the non-fulfilment of any conditions under the Settlement Agreement.

   (ii) The Settlement Agreement is and is intended by Dr Lee and Ms Lim to be a complete settlement, release and waiver of any and all differences, disputes and claims, of whatever nature, whether known or unknown between, *inter alia*, Ms Lim and the Company.

   (iii) The Company shall have the benefit of and the right to enforce the relevant clauses as set out in paragraphs (i) and (ii) above.

4. In connection with the release and waiver of Ms Lim's claims against the Company, the Company has agreed to and has returned the cashier's order in the aggregate sum amounting to S$450,000 that was deposited with the Company as security for Dr Lee's undertaking to indemnify the Company for the sums claimed under Ms Lim's letters dated 6 and 7 August 2025 (the "**Indemnity**"). As a condition for the return of the cashier's order, Dr Lee acknowledged and confirmed that such return shall not be construed as a waiver, variation, or discharge of his obligations under the Indemnity, which shall remain fully in force.

By Order of the Board

Lee Mun Kam Bernard
Executive Chairman and Chief Executive Officer
21 November 2025

This announcement has been reviewed by the Company's sponsor, Novus Corporate Finance Pte. Ltd. (the "**Sponsor**"). It has not been examined or approved by the Singapore Exchange Securities Trading Limited (the "**Exchange**"), and the Exchange 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 Mr. Pong Chen Yih, Chief Operating Officer, at 7 Temasek Boulevard, #04-02 Suntec Tower 1, Singapore 038987, telephone (65) 6950 2188.