VOLUNTARY UNCONDITIONAL GENERAL OFFER

by

ERNST & YOUNG CORPORATE FINANCE PTE LTD
(Company Registration No.: 199702967E)
(Incorporated in the Republic of Singapore)

for and on behalf of

TLW SUCCESS LTD.
(Company Registration No.: 202227719Z)
(Incorporated in the Republic of Singapore)
(formerly known as TLW Success Pte. Ltd.)

to acquire all the issued and paid-up ordinary shares in the capital of

SINGAPORE MEDICAL GROUP LIMITED
(Company Registration No.: 200503187W)
(Incorporated in the Republic of Singapore)

other than any Shares held in treasury and those Shares held, directly or indirectly, by the Offeror as at the date of the Offer

COMPLETION OF COMPULSORY ACQUISITION OF SHARES IN SINGAPORE MEDICAL GROUP LIMITED

1. INTRODUCTION

Ernst & Young Corporate Finance Pte Ltd ("**EYCF**") refers to:

(a) the offer document issued by EYCF, for and on behalf of TLW Success Ltd. (formerly known as TLW Success Pte. Ltd.) (the "**Offeror**"), dated 4 October 2022 (the "**Offer Document**"), in relation to the voluntary conditional general offer (the "**Offer**") for all the issued and paid-up ordinary shares (the "**Shares**") in the capital of Singapore Medical Group Limited (the "**Company**"), other than any Shares held in treasury and those Shares held, directly or indirectly, by the Offeror as at the date of the Offer;

(b) the proposal letter issued by EYCF, for and on behalf of the Offeror, dated 4 October 2022, in relation to the terms of and conditions of the proposal to the holders of outstanding options granted under the SMG Share Option Scheme;

(c) the announcement released by EYCF, for and on behalf of the Offeror, on 2 November 2022 in relation to, *inter alia*, the revision of the Offer Consideration and the revision of the Option Price;

(d) the announcement released by EYCF, for and on behalf of the Offeror, on 9 November 2022 in relation to, *inter alia*, the despatch of:

(i) a written notification dated 9 November 2022 in relation to, *inter alia*, the revision of the Offer Consideration, to the Shareholders; and

(ii) a written notification dated 9 November 2022 in relation to, *inter alia*, the revision of the Option Price, to the Optionholders;

(e) the announcement released by EYCF, for and on behalf of the Offeror, on 15 November 2022 in relation to, *inter alia*, the conversion of the Offeror to a public company;

(f) the announcement issued by EYCF, for and on behalf of the Offeror, on 23 November 2022 in relation to, *inter alia,* the further extension of the Closing Date;

(g) the announcement issued by EYCF, for and on behalf of the Offeror, on 28 November 2022 in relation to, *inter alia*, (i) the Offer being declared unconditional in all respects and (ii) the Offeror being entitled to exercise its right of compulsory acquisition under Section 215(1) of the Companies Act;

(h) the announcement issued by EYCF, for and on behalf of the Offeror, on 9 December 2022 in relation to, *inter alia*, the despatch of notices pursuant to Section 215(1) and Section 215(3) of the Companies Act;

(i) the announcement issued by EYCF, for and on behalf of the Offeror, on 19 December 2022 in relation to, *inter alia*, the close of the Offer and the Options Proposal;

(j) the announcement issued by EYCF, for and on behalf of the Offeror, on 10 January 2023 in relation to, *inter alia*, the exercise of the Offeror's right of compulsory acquisition under Section 2015(1) of the Companies Act; and

(k) the announcement issued by the Company on 18 January 2023 in relation to, *inter alia*, the delisting of the Company from the Official List of the SGX-ST (the "**Delisting Announcement**").

All capitalised terms used and not defined in this announcement (this "**Announcement**") shall have the same meanings given to them in the Offer Document, unless otherwise expressly stated or the context otherwise requires.

2. COMPLETION OF COMPULSORY ACQUISITION UNDER SECTION 215(1) OF THE COMPANIES ACT

2.1 EYCF wishes to announce, for and on behalf of the Offeror, that the Offeror has, on 19 January 2023, completed the exercise of its right of compulsory acquisition under Section 215(1) of the Companies Act. As at the date of this Announcement, the transfer of the Shares of the Dissenting Shareholders to the Offeror has been effected and payment for such Shares has been despatched to the Dissenting Shareholders.

2.2 Accordingly, the Company is now a wholly-owned subsidiary of the Offeror and will be delisted from the Official List of the SGX-ST. The date and time of such delisting are set out in the Delisting Announcement.

Issued by
ERNST & YOUNG CORPORATE FINANCE PTE LTD

For and on behalf of
TLW SUCCESS LTD.
(formerly known as TLW Success Pte. Ltd.)

19 January 2023

Any inquiries relating to this Announcement or the Offer should be directed during office hours to:

Ernst & Young Corporate Finance Pte Ltd
Tel: (65) 6239 4417

Forward-Looking Statements

All statements other than statements of historical facts included in this Announcement are or may be forward-looking statements. Forward-looking statements include but are not limited to those using words such as "seek", "expect", "anticipate", "estimate", "believe", "intend", "project", "plan", "strategy", "forecast" and similar expressions or future or conditional verbs such as "will", "would", "shall", "should", "could", "may" and "might". These statements reflect the Offeror'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 may differ materially from those described in such forward-looking statements. Shareholders and investors should not place undue reliance on such forward-looking statements, and neither the Offeror nor EYCF undertakes any obligation to update publicly or revise any forward-looking statements.