

META HEALTH LIMITED
(Incorporated in the Republic of Singapore)
(Company Registration No. 198804700N)

**PROPOSED RENOUNCEABLE NON-UNDERWRITTEN RIGHTS ISSUE OF UP TO
518,066,109 NEW ORDINARY SHARES IN THE CAPITAL OF META HEALTH LIMITED**

1. INTRODUCTION

- 1.1. The board of directors (the “**Board**” or “**Directors**”) of Meta Health Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”) wishes to announce that the Company is proposing to undertake a renounceable non-underwritten rights issue (the “**Rights Issue**”) of up to 518,066,109 new ordinary shares in the capital of the Company (the “**Rights Shares**”) at an issue price of S\$0.0055 for each Rights Share (the “**Issue Price**”), on the basis of nine (9) Rights Shares for every ten (10) existing ordinary shares in the capital of the Company (the “**Shares**”) held by shareholders of the Company (the “**Shareholders**”), or standing to the credit of the securities accounts of Shareholders with The Central Depository (Pte) Limited (“**CDP**”), who are eligible to participate in the Rights Issue as at the Record Date (as defined below), fractional entitlements to be disregarded. The Rights Issue shall take place at a time and date to be determined by the Directors, at and on which the register of members of the Company and the transfer books will be closed to determine the provisional allotment of the Rights Shares of the Entitled Shareholders (as defined herein) (the “**Record Date**”). For the avoidance of doubt, the Rights Issue cannot be withdrawn after the commencement of ex-rights trading.
- 1.2. In accordance with Rule 821 of the Listing Manual Section B: Rules of Catalist (the “**Catalist Rules**”) of the Singapore Exchange Securities Trading Limited (the “**SGX-ST**”), the Record Date shall only be determined after the listing and quotation notice for the dealing in, listing of and quotation for the Rights Shares on the Catalist board of the SGX-ST (the “**LQN**”) has been issued by the SGX-ST. An application will be made by the Company, through its Sponsor, to the SGX-ST for the LQN in due course. The Company will make an announcement when it receives the LQN from the SGX-ST.
- 1.3. The principal terms of the Rights Issue are summarised as follows:

Issue Price	:	S\$0.0055 per Rights Share, payable in full upon acceptance and/or application.
Discount (specifying benchmarks and periods)	:	The Issue Price represents a discount of approximately: (a) 57.7% to the closing price of S\$0.013 per Share for trades done on the Catalist board of the SGX-ST on 8 August 2023 (being the last trading day where there were Shares traded immediately prior to the date of this announcement); and (b) 38.9% to the theoretical ex-rights price of S\$0.009 per Share (rounded down to three (3) decimal places and calculated based on the closing price of S\$0.013 per Share for trades done on the Catalist board of the SGX-ST on 8 August 2023, being the last trading day where there were Shares traded immediately prior to

		the date of this announcement). The Issue Price and the discount have been determined after taking into account, among others, fundraising needs, precedent transactions and the Company's share price performance and volume in the past twelve (12) months.
Allotment Ratio	:	The Rights Issue will be offered on a renounceable basis to Entitled Shareholders on the basis of nine (9) Rights Shares for every ten (10) existing Shares held by Entitled Shareholders, or standing to the credit of the securities accounts of the Entitled Shareholders with the CDP, as at the Record Date, fractional entitlements to be disregarded.
Use of Proceeds	:	The Company is proposing the Rights Issue to raise proceeds for (a) general corporate and working capital purposes of the Group; and (b) repayment of existing loans. Please refer to paragraph 4 of this announcement for further details on the use of proceeds of the Rights Issue.
Purpose of Rights Issue	:	The Company is proposing the Rights Issue to raise proceeds towards improving the Group's working capital position, strengthen the Group's balance sheet, and provide financial flexibility for the Group for its working capital needs and also allow the Group to seize opportunities for business growth and expansion in a timely manner and as and when the opportunities arise. Please refer to paragraph 3 of this announcement for further details on the purpose of the Rights Issue.

- 1.4. The terms and conditions of the Rights Issue are subject to such changes and such other terms and conditions as the Directors may deem fit. The final terms and conditions of the Rights Issue, including the procedures for acceptances and applications for the Rights Shares, will be contained in the offer information statement (the "**Offer Information Statement**") and its accompanying documents to be lodged with the SGX-ST, acting as an agent on behalf of the Monetary Authority of Singapore (the "**Authority**"), and to be despatched by the Company to Entitled Shareholders in due course after, among others, the receipt of the LQN from the SGX-ST.

2. PRINCIPAL TERMS OF THE RIGHTS ISSUE

Basis of Provisional Allotment

- 2.1. The Rights Issue is proposed to be made on a renounceable non-underwritten basis to all Entitled Shareholders, on the basis of nine (9) Rights Shares for every ten (10) existing Shares held by the Entitled Shareholders, or standing to the credit of the securities accounts of the Entitled Shareholders with the CDP, as at the Record Date, fractional entitlements to be disregarded.

Issue Size

- 2.2. Based on the Company's issued and paid-up share capital comprising 542,551,517 Shares (excluding treasury shares and subsidiary holdings, if any) as at the date of this announcement ("**Existing Issued Share Capital**") and assuming no new Shares are issued on or prior to the Record Date and that all Entitled Shareholders subscribe in full and pay for their *pro rata* entitlements of Rights Shares, the Company will allot and issue up to 488,296,359 Rights Shares under the Rights Issue.
- 2.3. The Company does not hold any treasury shares and subsidiary holdings as at the date of this announcement.
- 2.4. As at the date of this announcement, there are 33,077,500 share options (the "**Options**") granted pursuant to the MCE Share Option Scheme 2003 which was adopted by the Company on 4 November 2003 and the MCE Share Option Scheme 2014 which was adopted by the Company on 25 April 2014 (collectively, the "**Share Option Schemes**"), that remain outstanding. Such Options are exercisable as at the date of this announcement and 33,077,500 new Shares in aggregate will be issued once all the Options are exercised. Save for the Options which remain outstanding, the Company has no existing warrants or other convertible securities.
- 2.5. Based on the Existing Issued Share Capital and assuming 33,077,500 new Shares are issued pursuant to the exercise of the Options on or prior to the Record Date and that all Entitled Shareholders subscribe in full and pay for their *pro rata* entitlements of Rights Shares, the Company will allot and issue up to 518,066,109 Rights Shares under the Rights Issue ("**Maximum Subscription Scenario**").

Authority to issue the Rights Shares

- 2.6. The Rights Shares are intended to be issued and allotted pursuant to and within the limits of the general share issue mandate (the "**General Mandate**") to issue new Shares whether by way of rights, bonus or otherwise, which was approved by Shareholders at the annual general meeting of the Company held on 30 April 2023 (the "**2023 AGM**").
- 2.7. The General Mandate authorises the Directors to, among others, issue and allot Shares on a *pro rata* basis, whether by way of rights, bonus or otherwise, of up to 100% of the total number of issued Shares (excluding treasury shares and subsidiary holdings, if any) as at the date of the 2023 AGM (after adjusting for new Shares arising from the conversion or exercise of any convertible securities or share options or vesting of share awards which were issued and outstanding or subsisting as at the time the General Mandate was obtained provided that the share options or share awards were granted in compliance with Part VIII of Chapter 8 of the Catalist Rules, and any subsequent bonus issue or consolidation or subdivision of Shares).
- 2.8. As at the date of the 2023 AGM, the total number of issued Shares (excluding treasury shares and subsidiary holdings) of the Company was 542,551,517. In addition, as at the date of the 2023 AGM, the Company had 33,077,500 outstanding Options granted pursuant to the Share Option Schemes, which remain outstanding as at the date of this announcement.
- 2.9. As at the date of this announcement, the Options are exercisable by the holders of the Options and up to 33,077,500 new Shares in aggregate will be issued once all the Options are exercised. Accordingly, the maximum number of Shares that may be issued pursuant to the General Mandate on a *pro rata* basis is 575,629,017 Shares. As at the date of this announcement, the Company has

not issued any new Shares pursuant to the General Mandate. Accordingly, the Company will not be required to seek approval from Shareholders for the issuance of the Rights Shares as the maximum number of 518,066,109 Rights Shares is within the limit of the General Mandate.

Ranking of the Rights Shares

- 2.10. The Rights Shares will be payable in full upon acceptance and/or application by Entitled Shareholders. The Rights Shares, when issued and allotted, will rank *pari passu* in all respects with the then existing Shares, except that they will not rank for any dividends, rights, allotments or other distributions that may be declared or paid, the record date for which falls before the date of issue of the Rights Shares.
- 2.11. For this purpose, a “**record date**” means, in relation to any dividends, rights, allotments or other distributions, the date as at the close of business (or such other time as may have been notified by the Company) on which Shareholders must be registered with the Company’s share registrar, M & C Services Private Limited (the “**Share Registrar**”), or CDP, as the case may be, in order to participate in such dividends, rights, allotments or other distributions.

Provisional Allotments and Excess Applications

- 2.12. Entitlements to subscribe for the Rights Shares will be renounceable and are expected to be tradable on the Catalist board of the SGX-ST over a period to be determined by the Directors in compliance with the Catalist Rules. Entitled Shareholders will be at liberty to accept in full or in part, decline or otherwise renounce or, in the case of Entitled Depositors (as defined herein) only, trade (during the “nil-paid” rights trading period prescribed by the SGX-ST) their provisional allotments of Rights Shares and will be eligible to apply for additional Rights Shares (“**Excess Rights Shares**”) in excess of their provisional allotments under the Rights Issue.
- 2.13. Fractional entitlements to the Rights Shares will be disregarded in arriving at the Entitled Shareholders’ provisional allotments of Rights Shares and will, together with the provisional allotments of Rights Shares which are not taken up or allotted for any reason, be aggregated and allotted to satisfy excess applications for Rights Shares (if any), or disposed or otherwise dealt with in such manner as the Directors may, in their absolute discretion, deem fit in the best interests of the Company, subject to applicable laws and the Catalist Rules.
- 2.14. In the allotment of Excess Rights Shares, preference will be given to Shareholders for the rounding of odd lots, whereas Directors and substantial Shareholders who have control or influence over the Company in connection with the day-to-day affairs of the Company, or the terms of the Rights Issue, or have a representation (direct or through a nominee) on the Board, will rank last in priority for the rounding of odd lots and allotment of Excess Rights Shares.
- 2.15. The Company will not make any issuance and allotment of any Excess Rights Shares that will result in a transfer of controlling interest in the Company unless otherwise approved by Shareholders in a general meeting.
- 2.16. The procedures for, and the terms and conditions applicable to, acceptances, renunciation and/or sales of the provisional allotments of the Rights Shares and for the applications for Excess Rights Shares, including each different mode of acceptance or application and payment, will be contained in the Offer Information Statement and the relevant application forms.

Scaling Down of Subscriptions

- 2.17. The Singapore Code on Take-overs and Mergers (the “**Takeover Code**”) regulates the acquisition of ordinary shares of, among others, corporations with a primary listing on the SGX-ST, including the Company. Except with the consent of the Securities Industry Council, any person acquiring an interest, either on his own or together with parties acting in concert with him, in 30.0% or more of the voting rights in the Company or if such person holds, either on his own or together with parties acting in concert with him, between 30.0% and 50.0% (both inclusive) of the voting rights in the Company, and acquires additional Shares representing more than 1.0% of the voting rights in the Company in any six (6)-month period, must extend a mandatory general offer for the remaining Shares in the Company in accordance with the provisions of the Takeover Code.
- 2.18. Depending on the level of subscription for the Rights Issue, the Company may, if necessary and upon the approval of the SGX-ST, scale down the subscription and/or excess applications for the Rights Shares by any Shareholder (if such Shareholder chooses to subscribe for such Shareholder’s *pro rata* Rights Shares entitlement and/or apply for Excess Rights Shares) to avoid a transfer of controlling interest in the Company to such Shareholder or placing such Shareholder and/or parties acting in concert with such Shareholder (as defined in the Takeover Code) in the position of incurring an obligation to make a mandatory general offer under the Takeover Code as a result of other Entitled Shareholders not taking up, whether partly or in full, their provisional allotments of the Rights Shares.

Non-underwritten basis of the Rights Shares

- 2.19. The Rights Issue will not be underwritten. The Directors are of the opinion that there is no minimum amount that must be raised from the Rights Issue. Accordingly, the Company has decided to undertake the Rights Issue on a non-underwritten basis in view of the savings in costs enjoyed by the Company as a result of not having to bear any underwriting fees and commission.

3. RATIONALE FOR THE RIGHTS ISSUE

- 3.1. The Company is proposing the Rights Issue to raise proceeds for general corporate and working capital purposes of the Group, including but not limited to operating costs and making strategic investments and/or acquisitions if such opportunities arise, as well as for repayment of existing loans, to further strengthen the financial position and cash position of the Group in view of the existing working capital requirements of the Group.
- 3.2. The Board had considered alternative means of fundraising, including but not limited to raising capital through third-party placements but decided against doing so as such placement would represent a significant dilution to existing Shareholders. Instead, the Board believes that undertaking the Rights Issue would strengthen the financial position and capital base of the Group and provide existing Shareholders who are confident in the future prospects of the Company with an opportunity to maintain their equity participation in the Group and participate in the future growth of the Group. In view of the current financial circumstances, the Company believes that the proposed Rights Issue will strengthen the Group’s balance sheet, for which a stronger financial position will provide financial flexibility for the Group for its working capital needs and also allow the Group to seize opportunities for business growth and expansion in a timely manner and as and when the opportunities arise.

4. USE OF PROCEEDS FROM THE RIGHTS ISSUE

- 4.1. In the event that all the Rights Shares are fully subscribed under the Maximum Subscription Scenario, the Company expects to receive net proceeds of approximately S\$2.62 million from the Rights Issue (“**Net Proceeds**”), after deducting estimated expenses of approximately S\$0.23 million to be incurred in connection with the Rights Issue.
- 4.2. Depending on the level of subscription for the Rights Shares, the Company intends to utilise up to S\$700,000 of the Net Proceeds for repayment of existing loans and the balance of the Net Proceeds for general corporate and working capital purposes of the Group.
- 4.3. The use of the Net Proceeds under the Maximum Subscription Scenario is set out as follows:

Use of Net Proceeds	Amount	Percentage of Net Proceeds
Repayment of existing loans	S\$700,000	27%
General corporate and working capital purposes of the Group	S\$1,920,000	73%
Total	S\$2,620,000	100%

- 4.4. The above allocations are based on the Maximum Subscription Scenario only. Depending on the level of subscription for the Rights Shares, the Company will make the necessary announcements on the allocations when the final Net Proceeds have been determined.
- 4.5. The Company will make periodic announcements on the utilisation of the Net Proceeds as and when such proceeds are materially disbursed and whether such disbursements are in accordance with the stated use of proceeds and in accordance with the percentage allocated. The Company will also provide a status report on the use of the Net Proceeds in the Company’s interim and full year financial results announcement(s) and in the Company’s annual report(s) until such time the Net Proceeds have been fully utilised. Where the Net Proceeds are used for general corporate and working capital purposes, the Company will provide a breakdown with specific details on how the Net Proceeds have been applied in the Company’s announcements and annual reports. Where there is any material deviation from the stated use of the Net Proceeds, the Company will announce the reasons for such deviation.
- 4.6. Pending the deployment of the Net Proceeds for the abovementioned purposes, such proceeds may, subject to relevant laws and regulations, be placed as deposits with banks and/or financial institutions, or invested in short-term money market instruments or debt instruments and/or used for any other purposes on a short-term basis as the Directors may, in their absolute discretion, deem appropriate in the interests of the Group.

5. OPINION OF DIRECTORS

- 5.1. As at the date of this announcement, the Directors are of the opinion that barring any unforeseen circumstances, and after taking into consideration the Group’s present banking facilities, internal resources and operating cash flows and the Net Proceeds, the working capital available to the Group is sufficient to meet its present requirements.
- 5.2. Notwithstanding the present sufficiency of working capital, the Directors are of the opinion that the Rights Issue will strengthen the financial position and capital base of the Group. The Rights Issue will also provide the Shareholders with an opportunity to participate in the growth and expansion of the Group’s business and also to maintain their *pro rata* equity interests in the Company by accepting

their *pro rata* entitlements to the Rights Issue, as well as applying for Excess Rights Shares at the Issue Price. For the reasons outlined in paragraph 3 above, the Directors believe the Rights Issue is in the interest of the Group.

6. ELIGIBILITY TO PARTICIPATE IN THE RIGHTS ISSUE

Eligibility to Participate

- 6.1. The Company proposes to provisionally allot the Rights Shares to all Shareholders who are eligible to participate in the Rights Issue on the basis of their shareholdings in the Company as at the Record Date (“**Entitled Shareholders**”). The Entitled Shareholders comprise Entitled Depositors and Entitled Scripholders (each as defined herein).
- 6.2. Entitled Shareholders will be entitled to participate in the Rights Issue and receive the Offer Information Statement together with the appropriate application forms and accompanying documents at their respective Singapore addresses as maintained with the records of CDP or the Share Registrar, as the case may be.

Entitled Depositors

- 6.3. “**Entitled Depositors**” are Shareholders with Shares standing to the credit of their securities accounts with CDP as at 5.00 p.m. (Singapore time) on the Record Date, provided that such Entitled Depositors have registered addresses in Singapore with CDP as at the Record Date or if they have registered addresses outside Singapore, they have provided CDP with a registered address in Singapore no later than 5.00 p.m. (Singapore time) on the date being three (3) market days (being a day on which the SGX-ST is open for trading in securities) prior to the Record Date.
- 6.4. Entitled Depositors will be provisionally allotted the Rights Shares on the basis of the number of Shares standing to the credit of their securities accounts as at 5.00 p.m. (Singapore time) on the Record Date.
- 6.5. Shareholders who hold Shares under the Central Provident Fund (“**CPF**”) Investment Scheme or the Supplementary Retirement Scheme (“**SRS**”) or through a finance company and/or depository agent can only accept their provisional allotments of Rights Shares and apply for Excess Rights Shares (if applicable) through their relevant agent banks with which they hold their CPF investment accounts or relevant approved banks with which they hold their SRS accounts, or the respective finance companies and/or depository agents through which such Shareholders hold Shares. **ANY APPLICATION MADE BY THE ABOVE-MENTIONED SHAREHOLDERS DIRECTLY TO CDP OR THROUGH AUTOMATED TELLER MACHINES OF ANY PARTICIPATING BANK NAMED IN THE OFFER INFORMATION STATEMENT BY SUCH ENTITLED SHAREHOLDERS WILL BE REJECTED.** Such Shareholders should refer to the Offer Information Statement, which will be released in due course, for the details relating to the offer procedure in connection with the Rights Issue.

Entitled Scripholders

- 6.6. “**Entitled Scripholders**” are Shareholders whose share certificates have not been deposited with CDP as well as transferees who have tendered to the Share Registrar, registrable transfers of their Shares and the certificates relating thereto for registration up to the Record Date, provided that such Entitled Scripholders have registered addresses in Singapore with the Company as at the Record Date or if they have registered addresses outside Singapore, they have provided the Share Registrar

with a registered address in Singapore no later than 5.00 p.m. (Singapore time) on the date being three (3) market days (being a day on which the SGX-ST is open for trading in securities) prior to the Record Date.

- 6.7. Entitled Scripholders will have to submit duly completed and stamped transfers in respect of Shares not registered in the name of CDP, together with all relevant documents of title, so as to be received up to 5.00 p.m. (Singapore time) on the Record Date by the Share Registrar, in order to be registered to determine provisional allotments of Rights Shares.

Foreign Shareholders

- 6.8. For practical reasons and to avoid any violation of the relevant legislation applicable in countries other than Singapore, the Rights Shares will **NOT** be offered to Shareholders with registered addresses outside Singapore as at 5.00 p.m. (Singapore time) on the Record Date and who have not, by no later than 5.00 p.m. (Singapore time) on the date being three (3) market days (being a day on which the SGX-ST is open for trading in securities) prior to the Record Date, provided to the Share Registrar or CDP, as the case may be, with registered addresses in Singapore for the service of notices and documents ("**Foreign Shareholders**"). As Foreign Shareholders will not be entitled to participate in the Rights Issue, no provisional allotments of the Rights Shares will be made to Foreign Shareholders and no purported acceptance thereof or application by Foreign Shareholders will be valid.
- 6.9. The Offer Information Statement and its accompanying documents will also **NOT** be despatched to persons purchasing entitlements to Rights Shares through the book-entry (scripless) settlement system if their registered addresses with CDP are outside Singapore ("**Foreign Purchasers**"). Foreign Purchasers may not accept any "nil-paid" rights credited to their securities accounts unless the Company and its counsel are satisfied that such action would not result in the contravention of any registration or other legal requirement in any jurisdiction.
- 6.10. Entitlements to Rights Shares which would otherwise have been provisionally allotted to Foreign Shareholders will, if practicable to do so and at the absolute discretion of the Company, be sold "nil-paid" on the SGX-ST, as soon as practicable, after dealings in the provisional allotments of Rights Shares commence. Such sales may, however, only be effected if the Company, in its absolute discretion, determines that a premium can be obtained from such sales, after taking into account expenses to be incurred in relation thereto. The net proceeds from all such sales, after deduction of all expenses therefrom, will be dealt with in accordance with the terms set out in the Offer Information Statement.
- 6.11. **SHAREHOLDERS WITH REGISTERED ADDRESSES OUTSIDE SINGAPORE WHO WISH TO PARTICIPATE IN THE RIGHTS ISSUE SHOULD PROVIDE CDP OR THE SHARE REGISTRAR, AS THE CASE MAY BE, WITH ADDRESSES IN SINGAPORE FOR THE SERVICE OF NOTICES AND DOCUMENTS BY NOTIFYING IN WRITING, AS THE CASE MAY BE, (I) THE CENTRAL DEPOSITORY (PTE) LIMITED AT 11 NORTH BUONA VISTA DRIVE, #06-07 THE METROPOLIS TOWER 2, SINGAPORE 138589 OR (II) M & C CORPORATE SERVICES PRIVATE LIMITED AT 112 ROBINSON ROAD, #05-01, SINGAPORE 068902, IN EACH CASE, AT LEAST THREE (3) MARKET DAYS PRIOR TO THE RECORD DATE.**

7. PRIOR EQUITY FUNDRAISING

The Company has not undertaken any previous equity fund raising in the past twelve (12) months.

8. ADJUSTMENTS TO OPTIONS

- 8.1. As described in paragraph 2.4 of this announcement, as at the date of this announcement, there are 33,077,500 Options granted pursuant to the Share Option Schemes that remain outstanding. Such Options are exercisable as at the date of this announcement and may be exercised by the holders of the Options on or prior to the Record Date.
- 8.2. As a result of the Rights Issue, adjustments may have to be made to the number and/or exercise price of the Options that remain outstanding following the completion of the Rights Issue. The Company will in due course make the appropriate announcement and notify holders of such Options that remain outstanding following the completion of the Rights Issue, of such adjustments.

9. APPROVALS

- 9.1. Shareholders should note that the Rights Issue is subject to, among others, the following conditions:
 - (a) the receipt of the LQN from the SGX-ST, such approval not having been withdrawn or revoked as at the date of completion of the Rights Issue, and if such approval is granted subject to conditions, such conditions being acceptable to the Company; and
 - (b) the lodgement of the Offer Information Statement together with all other accompanying documents (if applicable), to be issued by the Company in connection with the Rights issue, with the SGX-ST, acting as an agent on behalf of the Authority.
- 9.2. An application will be made by the Company, through its Sponsor, to the SGX-ST for the LQN in due course. The Company will make an announcement when it receives the LQN from the SGX-ST.
- 9.3. The Record Date will also be determined in due course after obtaining the LQN from the SGX-ST, for which an announcement on the Record Date will be separately made by the Company in due course.

10. NOTIFICATION UNDER SECTION 309B OF THE SECURITIES AND FUTURES ACT 2001 OF SINGAPORE

The provisional allotments of Rights Shares and the Rights Shares are prescribed capital market products (as defined in the Securities and Futures (Capital Markets Products) Regulations 2018) and Excluded Investment Products (as defined in the Authority's Notice SFA 04-N12: Notice on the Sale of Investment Products and the Authority's Notice FAA-N16: Notice on Recommendations on Investment Products).

11. INTERESTS OF DIRECTORS AND SUBSTANTIAL SHAREHOLDERS

Save as disclosed in this announcement and save for their interests arising by way of their respective shareholding interest in the Company and/or directorships in the Group, as the case may be, none of the Directors nor, to the best of the Directors' knowledge, any of the substantial Shareholders, has any interest, whether direct or indirect, in the Rights Issue.

12. FURTHER ANNOUNCEMENTS

The Company will make the appropriate announcement(s) as and when required and/or material developments arise in respect of the Rights Issue.

13. CAUTIONARY STATEMENT

Shareholders and potential investors are advised to exercise caution when dealing or trading in the Shares. The completion of the Rights Issue is subject to certain conditions. As at the date of this announcement, there is no certainty or assurance that the Rights Issue will be completed or that no changes will be made to the terms thereof. Shareholders and potential investors are advised to read this announcement and any further announcements by the Company carefully and where in doubt as to the action they should take, they should consult their stockbrokers, bank managers, solicitors, accountants, tax advisers or other professional adviser(s) immediately.

14. DIRECTORS' 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 Rights Issue and the Group, 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.

BY ORDER OF THE BOARD

Lee Wei Hsiung
Company Secretary
8 August 2023

*This announcement has been prepared by Meta Health Limited (the "**Company**") and its contents have been reviewed by the Company's sponsor, ZICO Capital Pte. Ltd. (the "**Sponsor**"), in accordance with Rule 226(2)(b) of the Singapore Exchange Securities Trading Limited ("**SGX-ST**") Listing Manual Section B: Rules of Catalist.*

This announcement has not been examined or approved by the 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 Mr Alex Tan, Chief Executive Officer, ZICO Capital Pte. Ltd. at 77 Robinson Road, #06-03 Robinson 77, Singapore 068896, telephone (65) 6636 4201.