

FOR IMMEDIATE RELEASE

Singapore Paincare acquires orthopaedic practice for S\$3.1 million

- *PTL Spine & Orthopaedics specialises in orthopaedic conditions, especially in relation to the neck, back, spine, knee and other joints.*
- *Acquisition broadens the Group's treatment offerings to include surgical options for pain related to orthopaedic conditions.*

SINGAPORE, 14 March 2023 – Singapore Exchange Securities Trading Limited Catalist-listed specialist pain care group, **Singapore Paincare Holdings Limited** ("**Singapore Paincare**" or together with its subsidiaries, the "**Group**"), has entered into a sale and purchase agreement with Dr Paul Thng and Ms Ong Geok Kim to acquire 100% of PTL Spine & Orthopaedics Private Limited ("**PTL**") for S\$3.1 million.

Following the acquisition, Dr Thng, who founded PTL, has been appointed Senior Orthopaedic Surgeon. Dr Thng is a highly accredited orthopaedic surgeon, who is recognised for his skills in both minimally invasive as well as surgical procedures especially in the treatment of spine and spinal surgery. He continues to impart his knowledge through his involvement in academia and research both locally and overseas.

This acquisition is part of Singapore Paincare's strategy to expand its pain treatment offerings to various branches of medicine and to enhance the Group's capacity to offer surgical options to patients who may require it.

This latest development follows Singapore Paincare's acquisition of a 51% stake in the Centre for Screening & Surgery Pte Ltd ("**CSS**") in February 2022, which expanded the Group's services to include cancer pain treatment that may involve surgical options. CSS contributed 10% in new revenue to the Group's financial performance for the six months ended 31 December 2022.



**SINGAPORE
PAINCARE
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Bringing pain relief closer to you

Singapore Paincare Holdings Limited

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Co. Reg. No.: 201843233N

Dr Bernard Lee (李文鉴医生), Executive Director and Chief Executive Officer of Singapore Paincare, said: *“Singapore Paincare’s unique proposition remains the use of minimally invasive procedures for the treatment of pain, but we recognise that there are some types of pain, which are specific to certain branches of medicine that may require more intervention. The successful integration and immediate contribution of CSS to our performance has affirmed our strategy and we are optimistic about replicating the same results with PTL and any other potential future partners. More importantly, this acquisition has given us access to Dr Thng’s expertise, which will enhance our ability to treat orthopaedic conditions.”*

The inclusion of PTL brings the number of specialist clinics under Singapore Paincare to four and expands the Group’s total network to 16 locations including nine general practitioner clinics, two physiotherapy centres and one centre offering traditional Chinese medicine.

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About Singapore Paincare Holdings Limited

Singapore Paincare Holdings Limited (“**SPCH**”) is a medical services group engaged in pain care, primary care and other services. The Group focuses on the treatment of patients suffering from chronic pain and its pain care services include, among others, minimally invasive procedures, cancer pain treatment, specialised injections, pharmacotherapy, and cognitive behavioural therapy.

In addition to pain care treatment, SPCH’s suite of services includes general medical consultation, management of chronic and acute conditions, health screening and dermatology services. More information on the Company can be found at <https://sgpaincareholdings.com/>.

Issued for and on behalf of Singapore Paincare Holdings Limited

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This press release has been prepared by the Company and reviewed by the Company's sponsor, Novus Corporate Finance Pte. Ltd. (the "Sponsor") in compliance with Rule 226(2)(b) of the Singapore Exchange Securities Trading Limited (the "SGX-ST") Listing Manual Section B: Rules of Catalyst.

This press release has not been examined or approved by the SGX-ST and the SGX-ST assumes no responsibility for the contents of this press release including the correctness of any of the statements or opinions made, or reports contained in this press release.

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