

AJJ MEDTECH HOLDINGS LIMITED
(Company Registration No.: 19840336H)
(Incorporated in the Republic of Singapore)

RESPONSES TO SGX QUERIES

The Board of Directors (the “**Board**” or the “**Directors**”) of AJJ Medtech Holdings Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”) refers to the following queries by the Singapore Exchange Securities Trading Limited (the “**SGX-ST**”) on 02 July 2025. Unless otherwise defined, capitalised terms used in this announcement shall have the meanings ascribed to them in the Company’s announcements dated 30 June 2025 relating to the Notice of Termination of Distributorship Agreement.

QUERIES

SGX Query 1:

We note, from the Company’s Annual Report 2024, that the distribution of Samsung’s ultrasound products (“Samsung Business”) is one of the Company’s business segments (on page 9). Please clarify which relevant reportable revenue segment (on page 119) the Samsung Business falls under, and the contribution of the Samsung Business to the revenue segment.

Company’s Response:

The Samsung Business falls under the reportable segment titled “Healthcare products and services” as disclosed on page 119 of the Company’s Annual Report 2024.

For the financial year ended 31 December 2024, revenue generated from the Samsung Business accounted for approximately S\$1.1 million. This represents approximately 48% of the total revenue from the “Healthcare products and services” segment (S\$2.27 million), and approximately 47% of the Group’s consolidated revenue (S\$2.32 million).

SGX Query 2:

Please provide the basis for the assessment that the termination of the Samsung Business is not expected to have any material impact on the Company and its subsidiaries’ financial performance for the financial year ending 31 December 2025.

Company’s Response:

1. Revenue Continuity Under Transition Arrangements:

Based on written communication from Samsung, the Group understands that Letters of Authorisation (“LOAs”) will be issued to QAT for select ongoing accounts. These authorisations will allow QAT to continue fulfilling approximately S\$1.3 million worth of committed projects beyond the termination date of 20 September 2025. A significant portion of revenue from these transactions is expected to be recognised in the financial year ending 31 December 2025, is not expected to have any material impact for that period.

2. Diversification Strategy Implementation:

To prudently manage potential external uncertainties and enhance the resilience of the Group’s revenue base, the Company initiated a diversification strategy in Q4 2024. While the LOA framework was prepared on a prudent basis by providing for limited continued cooperation with Samsung, QAT is actively pursuing new distribution partnerships.

QAT maintains strong domain expertise in medical imaging equipment, including existing relationships with manufacturers. Furthermore, QAT is currently engaged in advanced discussions regarding potential distribution opportunities for the Group's proprietary medical products.

The Company remains committed to making necessary disclosures through SGXNET should any of these opportunities materialise.

3. Uninterrupted Core Business Operations:

The Samsung distribution business has always operated as an independent unit within QAT, completely separate from the Group's primary operations in AI- and robotics-integrated solutions in the medical sector, diagnostic consumables, and public healthcare tenders.

The termination by Samsung has no bearing on AJJ Healthcare's ongoing healthy tender activities, existing customer relationships, and operational infrastructure. All core business functions continue to operate at full capacity without disruption, maintaining the same high standards of service delivery and contractual fulfilment.

4. Strengthened Financial Oversight Measures:

Following Samsung's notification in June 2025, the Company implemented mandatory weekly P&L monitoring and financing metric reviews as part of a dynamic risk control strategy.

These measures are intended to strengthen financial discipline and ensure a proactive response to any changes in business conditions.

With a diversified revenue base and expected strong growth momentum in its business with the public sector, the Group does not expect the termination by Samsung to have a material impact on its financial performance for year ending 31 December 2025.

The Company will continue to engage with Samsung under the LOAs framework and remains open to future collaboration. The Group will make necessary disclosures if and when material developments arise.

BY ORDER OF THE BOARD

Zhao Xin
Chief Executive Officer and Executive Director
10 July 2025

This announcement has been reviewed by the Company's Sponsor, Evolve Capital Advisory Private Limited (the "Sponsor"). It has not been examined or approved by the Singapore Exchange Securities Trading Limited (the "SGX-ST"), and the SGX-ST assumes no responsibility for the contents of this document, including the correctness of any of the statements or opinions made or reports contained in this announcement.

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