

CLEARBRIDGE HEALTH LIMITED
(Company Registration No. 201001436C)
(the "**Company**")

ANNOUNCEMENT PURSUANT TO RULE 706A OF THE LISTING MANUAL

Pursuant to Rule 706A of the Listing Manual Section B: Rules of Catalist of the Singapore Exchange Securities Trading Limited (the "**SGX-ST**"), the board of directors (the "**Board**") of Clearbridge Health Limited (the "**Company**") wishes to announce the following transactions that occurred during the six-month financial period from 1 January 2022 to 30 June 2022.

INCORPORATION OF A SUSIDIARY IN AUSTRALIA

On 10 February 2022, the Company's subsidiary, Clearbridge Medical Group Pte. Ltd. ("**CBMG**") incorporated a wholly-owned subsidiary in Australia known as Clearbridge Australia Pty Ltd ("**CBA**") (the "**Incorporation**").

CBA has an issued and paid-up share capital of 10,000 Australian Dollars and its principal activities relate to the distribution of healthcare services, products and medical services.

The Incorporation was funded through internal resources and it is not expected to have any material impact on the net tangible assets and earnings per share of the Group for the financial year ending 31 December 2022.

CAPITAL REDUCTION OF A SUBSIDIARY IN SINGAPORE

On 11 May 2022, the Company's subsidiary, CBMG completed a capital reduction exercise by reducing the issued and paid-up share capital of CBMG from S\$12,003,000.00 to S\$1,573,156.76 without cancelling a corresponding number of the issued shares of the capital pursuant to Sections 78A, 78B and 78E of the Companies Act 1967 of Singapore (the "**Capital Reduction Exercise**").

The Capital Reduction Exercise reduced CBMG's existing issued and paid-up share capital as at 11 May 2022 by the cancellation of the share capital of CBMG that has been lost or is unrepresented by the available assets of CBMG by the extent of the amount of the accumulated losses of CBMG as at 28 February 2022 of S\$10,429,843.24.

As at the date of this announcement, CBMG has an issued and paid-up share capital of S\$1,573,156.76 divided into 672,698,121 ordinary shares.

The Capital Reduction Exercise did not entail any outflow of cash or change in the net assets of CBMG. There was no change in the total number of issued shares in CBMG held by the shareholders immediately after the Capital Reduction Exercise nor did the Capital Reduction Exercise involve the payment to any shareholders of any paid-up share capital of CBMG.

INCREASE IN SHAREHOLDING IN A SUBSIDIARY IN SINGAPORE

On 31 May 2022, the Company's wholly-owned subsidiary, Clearbridge Distribution Pte. Ltd. ("**CBD**") had purchased 4,990 preference shares (the "**Preference Shares**"), representing 49.9% of the total issued and paid-up ordinary and preference share capital in Golden Bridge Pte. Ltd. ("**GBD**") for a cash consideration of S\$4,990 (the "**Consideration**") (the "**Acquisition**").

The Preference Shares do not carry any voting rights but are entitled to receive dividends on a *pari passu* basis with the ordinary shares.

The Consideration was based on arms' length negotiations and arrived at on a willing seller willing buyer basis, after taking into consideration, amongst others, the net asset value of GBD.

Based on the management accounts of GBD as at 30 April 2022, the net asset value of GBD represented by the 4,990 Preference Shares is approximately S\$7,196.08.

CBD held 5,010 ordinary shares, representing 50.1% of the total issued and paid-up ordinary and preference share capital in GBD immediately prior to the completion of the Acquisition. Upon completion of the Acquisition, CBD held 5,010 ordinary shares and the 4,990 Preference Shares, representing the entire issued and paid-up ordinary and preference share capital in GBD.

None of the Directors or controlling shareholders of the Company and their respective associates has any interest, direct or indirect, in the Incorporation, Capital Reduction Exercise or the Acquisition, save for their shareholdings in the Company, if any.

BY ORDER OF THE BOARD

Yee Pinh Jeremy
Chief Executive Officer and Executive Director

14 August 2022

*This announcement has been prepared by the Company and has been reviewed by the Company's sponsor, United Overseas Bank Limited (the "**Sponsor**"), for compliance with Rules 226(2)(b) and 753(2) 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. 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 David Tham, Senior Director, Equity Capital Markets, who can be contacted at 80 Raffles Place, #03-03 UOB Plaza 1, Singapore 048624, telephone: +65 6533 9898.*