

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

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**UPDATE ON THE BREACH OF SETTLEMENT AGREEMENT INVOLVING (I) GAINHEALTH PTE. LTD. AND 5DIGITAL PTE. LTD. AND (II) DR VASANTHAN METUPALLE AND JAGANNATHAN PADMAJA SAKTHI**

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**1. INTRODUCTION**

1.1. The board of directors (“**Board**”) of the Meta Health Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”) refers to the Company’s announcements dated (“**Previous Announcements**”):

- (i) 10 January 2024, 21 January 2024 and 3 January 2025, in relation to the settlement agreement 10 January 2024 (the “**10 January 2024 Settlement Agreement**”) entered into between (a) wholly-owned subsidiaries of the Company, Gainhealth Pte. Ltd. (“**Gainhealth**”) and 5Digital Pte. Ltd. (“**5Digital**”, and together with Gainhealth, the “**Claimants**”), and (b) Dr Vasanthan Metupalle (“**Dr Vas**”), the former Chief Medical Officer of 5Digital and Mdm Jagannathan Padmaja Sakthi (“**Mdm Sakthi**”), a former director of Gainhealth, who is also the spouse of Dr Vas, in respect of the out-of-court settlement of the legal proceedings commenced by the Claimants against Dr Vas and Mdm Sakthi, among other defendants, in the General Division of the High Court of Singapore (“**Court**”) on 17 May 2023;
- (ii) 10 March 2025, in relation to the Company’s bankruptcy application against Dr Vas for failing to pay an outstanding amount of S\$336,831.82 (“**Outstanding Amount**”) under the 10 January 2024 Settlement Agreement (“**Bankruptcy Proceedings**”);
- (iii) 21 March 2025, in relation to the receipt of demand for payment from Dr. Vas; and
- (iv) 17 April 2025, in relation to update on the status of payment of the Outstanding Amount and the Bankruptcy Proceedings.

**2. 8 SEPTEMBER 2025 SETTLEMENT AGREEMENT**

- 2.1. The Board wishes to update the shareholders that the Company and 5Digital had, on 8 September 2025, entered into a settlement agreement with Dr Vas and Mdm Sakthi in relation to the Bankruptcy Proceedings (“**8 September 2025 Settlement Agreement**”).
- 2.2. Pursuant to the 8 September 2025 Settlement Agreement, Dr Vas and Mdm Sakthi shall jointly and/or severally pay 5Digital the sum of S\$136,831.82 (“**Settlement Sum**”), in nine (9) separate tranches starting from September 2025. The Settlement Sum was agreed after mutual negotiation between the parties, taking into account a disputed pre-existing payable of S\$200,000 owed by 5Digital to Dr Vas and/or Mdm Sakthi.
- 2.3. Subject to the terms of the 8 September 2025 Agreement, among others, 5Digital shall file a Notice of Discontinuance of its claim in the Bankruptcy Proceedings against Dr Vas and Mdm Sakthi, with no orders as to costs upon receipt of the first tranche of the Settlement Sum, and Dr Vas and Mdm Sakthi shall consent to the same.

- 2.4. In the event of a breach of any terms of the 8 September 2025 Settlement Agreement, the sums owed under the 10 January 2024 Settlement Agreement (less any sums already received by 5Digital pursuant to the 8 September 2025 Settlement Agreement) shall become immediately payable, and 5Digital shall be entitled to initiate legal and/or arbitration proceedings against Dr Vas and Mdm Sakthi to recover the same, together with the legal fees incurred in connection with the Bankruptcy Proceedings. Dr Vas and Mdm Sakthi shall also consent to judgment and costs being entered against them summarily for the aforesaid, together with interest at the prevailing court-mandated rates from the date of default.
- 2.5. As 5Digital received the first tranche of the Settlement Sum on 12 September 2025, and in accordance with the 8 September 2025 Settlement Agreement, 5Digital had, on 12 September 2025, applied to the Court to vacate the Bankruptcy Hearings, and, on 15 September 2025, filed the Notices of Discontinuance to withdraw its claims in the Bankruptcy Proceedings.

### **3. FURTHER ANNOUNCEMENTS**

- 3.1. The Company will provide further updates to the shareholders as and when there are any material developments.

### **4. CAUTIONARY STATEMENT**

- 4.1. Shareholders and potential investors of the Company are advised to read this announcement and any further announcements made by the Company carefully. Shareholders and potential investors of the Company are advised to refrain from taking any action with respect to their securities in the Company which may be prejudicial to their interests, and to exercise caution when dealing in the securities of the Company. Shareholders and potential investors of the Company should consult their stockbrokers, bank managers, solicitors or other professional advisers if they have any doubt about the actions they should take.

### **BY ORDER OF THE BOARD**

**Gwendolin Lee Soo Fern**  
**Company Secretary**

**15 September 2025**

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This announcement has been reviewed by the Company's sponsor, ZICO Capital Pte. Ltd. (the "**Sponsor**").

This announcement 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 announcement, including the correctness of any of the statements or opinions made or reports contained in this announcement.

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