

CLEARBRIDGE HEALTH LIMITED
(Company Registration No.: 201001436C)
(Incorporated in the Republic of Singapore)

DISPOSAL OF SUBSIDIARIES

1. INTRODUCTION

The Board of Directors of Clearbridge Health Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”) wishes to announce that its 80.2%-owned subsidiary, Clearbridge Medical Group Pte. Ltd. (“**CMG**”), has on 4 May 2026 entered into a sale and purchase agreement (“**SPA**”) with Seow Kok Siam, Joseph (the “**Purchaser**”) for the sale by CMG and purchase by the Purchaser of 3,983,948 issued and paid-up ordinary shares (the “**Sale Shares**”) in Clearbridge Lifestyle Pte Ltd (“**CLS**”), which represents 100% of the total issue and paid-up share capital of CLS (the “**Disposal**”). The Disposal was completed today.

2. THE DISPOSAL

2.1 Information on the Purchaser

The Purchaser is an existing shareholder of the Company and holds 3,325,000 ordinary shares representing 0.08% of the shareholdings in the Company. The Purchaser is also an existing director and holds 49% of the total issued and paid-up capital of Clearbridge Dental Holdings Pte. Ltd. CLS holds the remaining 51% of the total issued and paid-up capital of Clearbridge Dental Holdings Pte. Ltd. The Purchaser is not connected to any of the directors, executive officers or controlling shareholders of the Company.

2.2 Information on CLS

CLS is a wholly-owned subsidiary of CMG engaged in the business of management consultancy services for healthcare organisations and currently holds the Group’s dental business with 7 dental clinics in Singapore¹. CLS holds 51% of the total issued and paid-up capital of Clearbridge Dental Holdings Pte. Ltd, which in turn owns Dental Town (AMK) Pte. Ltd., LKDS (Hougang Green) Pte. Ltd., LKDS (Simei) Pte. Ltd., LKDS (Yishun) Pte. Ltd., Urban Dental (SG) Pte. Ltd., Dental Focus (Bendemeer) Pte. Ltd., Dental Focus (Pioneer) Pte. Ltd., Dentalfamily (Pioneer) Pte. Ltd. and Dental Focus (People’s Park) Pte. Ltd. (collectively the “**Dental Group Entities**”).

CMG will cease to have any interest in CLS, and CLS, together with its subsidiaries (collectively the “**CLS Group**”), will cease to be subsidiaries of the Company subsequent to the Disposal.

Pursuant to an internal restructuring exercise undertaken on 30 April 2026, loans owing by CLS to CMG amounting to S\$3,185,000 had been capitalized by way of an issue of ordinary shares (“**Debt Capitalisation**”). For the avoidance of doubt, the Sale Shares

¹ Whilst CLS holds 9 entities as subsidiaries, LKDS (Yishun) Pte. Ltd. and Dental Focus (People’s Park) Pte. Ltd. are dormant. Hence, there are 7 dental clinics currently in operation under CLS and its subsidiaries.

include all the shares issued by CLS pursuant to the Debt Capitalisation. The aforesaid loans that were capitalised were substantially in relation to loans extended to CLS to finance the acquisition of the Dental Group Entities in 2019.

The Disposal is expected to result in a loss on Disposal of approximately S\$966,000. The adjusted net tangible liabilities and adjusted net book value of CLS Group as at 31 December 2025 are S\$153,000² and S\$1,666,000³, respectively. The net loss of CLS Group attributable to the Company for the financial year ended on 31 December 2025 (“FY2025”) is approximately S\$3,245,000.

2.3 Consideration

The consideration payable by the Purchaser to CMG for the sale shares shall be S\$700,000 (“**Consideration**”) and shall be paid in seven (7) equal instalments of S\$100,000 each. The first instalment of S\$100,000 is payable upon Completion and has since been paid. Each subsequent instalment shall be paid on the corresponding day of each successive calendar month thereafter until the Consideration has been paid in full.

The Consideration was arrived at on a willing-buyer and willing-seller basis, taking into account, amongst others, the adjusted net tangible liabilities and adjusted net asset value of the Sale Shares, as well as CLS Group being in a loss-making position in FY2025.

In consideration of the terms of payment of the Consideration, the Purchaser has on Completion granted to CMG a charge over the Sale Shares for the purpose of securing full payment of the balance Consideration (including any interest on such balance Consideration) (the “**Share Charge**”), which shall be released upon full payment of the outstanding balance of the Consideration.

The Disposal includes, as part of its material terms, there being no amounts due to the Company and its subsidiaries (excluding CLS and its subsidiaries) from CLS and its subsidiaries. This has been fulfilled through the Debt Capitalisation. Save as disclosed herein, there are no other material conditions attaching to the Disposal, and the Disposal does not involve any put, call or other option.

No person will be appointed to the Board, and no service contract will be entered into by the Company in connection with the Disposal.

3. RATIONALE AND USE OF PROCEEDS

3.1 The Disposal will allow the Group to streamline its operations and improve cost efficiency to focus the Group’s resources on its current operations. The Board is of the view that it is

² The adjusted net tangible liabilities of CLS Group is calculated based on the net asset value of CLS Group attributable to the Company as at 31 December 2025 of approximately negative S\$2,704,000, taking into consideration adjustments of (i) adding the aggregate amount of loans attributable to the Company of S\$2,554,000 (derived from the Company’s 80.2% shareholdings in CMG, where the total loans amounted to S\$3,185,000) which has been capitalized pursuant to the Debt Capitalisation, and (ii) deducting the intangible assets in CLS Group attributable to the Company of approximately S\$3,000.

³ The adjusted net asset value of CLS Group is calculated based on the net asset value of CLS Group attributable to the Company as at 31 December 2025 of approximately negative S\$2,704,000, taking into consideration adjustments of (i) adding the aggregate amount of loans attributable to the Company of S\$2,554,000 (derived from the Company’s 80.2% shareholdings in CMG, where the total loans amounted to S\$3,185,000) which has been capitalized pursuant to the Debt Capitalisation, and (ii) goodwill on consolidation attributable to the Company of approximately S\$1,816,000.

an opportune time for the Group to dispose of its loss-making assets to improve the Group's future financial position and maximise shareholders' value.

3.2 The proceeds derived from the Disposal shall be fully utilized as working capital to fund the operational expenses of the core business of the Group.

4. RELATIVE FIGURES UNDER RULE 1006 OF THE LISTING MANUAL

4.1 Based on the latest audited consolidated financial statements of the Group for the full-year ended 31 December 2025, the relative figures computed pursuant to Rule 1006 of the Listing Manual Section B: Rules of Catalist ("**Catalist Rules**") in respect of the Disposal are as follows:

Bases under Rule 1006 of the Catalist Rules		Relative Figure
(a)	Net value of the assets to be disposed of compared with the Group's net asset value	31.81% ⁽¹⁾
(b)	Net loss attributable to assets disposed of, compared with the Group's net loss	(24.98)% ⁽²⁾
(c)	The aggregate value of the consideration received from such disposal compared with the Company's market capitalization based on the total number of issued shares excluding treasury shares	9.59% ⁽³⁾
(d)	The number of equity securities issued by the Company as consideration for an acquisition, compared with the number of equity securities previously in issue	Not Applicable
(e)	The aggregate volume of proved and probable reserves to be disposed of compared with the Group's proved and probable reserves. This basis is applicable to a disposal of mineral, oil or gas assets by a mineral, oil and gas company, but not to an acquisition of such assets.	Not Applicable

Notes:

(1) Based on the Group's net asset value of approximately S\$5,238,000 as at 31 December 2025 and the adjusted net asset value of CLS Group of S\$1,666,000. The adjusted net asset value of CLS Group is calculated based on the net asset value of CLS Group attributable to the Company as at 31 December 2025 of approximately negative S\$2,704,000, adjusted by (i) adding the aggregate amount of loans attributable to the Company of S\$2,554,000 (derived from the Company's 80.2% shareholdings in CMG, where the total loans amounted to S\$3,185,000) which has been capitalized pursuant to the Debt Capitalisation, and (ii) goodwill on consolidation attributable to the Company of approximately S\$1,816,000.

- (2) Based on the Group's audited net loss before tax for FY2025 of approximately S\$12,988,000 and the adjusted net loss of CLS Group of approximately S\$3,245,000. The adjusted net loss of CLS Group is calculated based on the net profit of CLS Group attributable to the Company of approximately S\$19,000, adjusted by adding impairment loss on goodwill of S\$3,264,000.
- (3) Based on the Group's market capitalization which is determined by multiplying the number of ordinary shares in the capital of the Company ("**Shares**") in issue, being 4,295,820,825 Shares, by the volume-weighted average price of S\$0.0017 per shares on 27 April 2026, being the last full market day on which shares were traded preceding the date of the SPA, and the aggregate value of the Consideration of S\$700,000.

4.2 The absolute relative figures for the Disposal as computed on the basis set out in Rule 1006 of the Catalist Rules do not exceed 50%. The relative figure computed under Rule 1006(b) of the Catalist Rules involves a negative figure (being the disposal of a loss-making asset by a loss-making issuer) and the expected loss on Disposal of approximately S\$966,000 representing approximately 7% of the Group's net loss before tax for FY2025. Based on the above, the Disposal falls within the situation provided for in paragraph 4.4(e) of Practice Note 10A of the Catalist Rules, with the Disposal being treated as a discloseable transaction.

5. FINANCIAL EFFECTS

5.1 The pro forma financial effects of the Disposal are for illustrative purposes only and the pro forma financial effects have been prepared based on the audited consolidated financial statements of the Group for the financial year ended on 31 December 2025 ("**FY2025**") as announced on 7 April 2026, being the most recently completed financial year, and on the following key bases and assumptions:

- (a) the financial effects of the Disposal on the net tangible assets ("**NTA**") per Share is computed on the assumption that the Disposal has been completed on 31 December 2025; and
- (b) the financial effects of the Disposal on the earnings per share ("**EPS**") of the Group, is computed on the assumption that the Disposal has been completed on 1 January 2025.

5.2 NTA

Details on the NTA per Share of the Group before and after the Disposal are as follows:

	Before the Disposal	After the Disposal
NTA of the Group as at 31 December 2025 (S\$'000)	1,098	1,645
Total number of issued and paid-up Shares	4,295,820,825	4,295,820,825
NTA per Share of the Group (S\$ cents)	0.03	0.04

5.3 EPS

Details on the EPS of the Group before and after the Disposal are as follows:

	Before the Disposal	After the Disposal
Net earnings for FY2025 attributable to Shareholders (S\$'000)	(12,908)	(10,629)
Number of Shares	4,295,820,825	4,295,820,825
EPS (S\$ cents)	(0.30)	(0.25)

6. **INTEREST OF DIRECTORS AND CONTROLLING SHAREHOLDERS**

- 6.1 None of the Directors and their respective associates have any interest, direct or indirect, in the Disposal, other than through their respective shareholding interest in the Company, if any.
- 6.2 The Directors have not received any notification of interest in the Disposal from any controlling shareholders of the Company and their respective associates, and are not aware of any controlling shareholders of the Company and their respective associates which has any interests, direct or indirect, in the Disposal, other than through their respective shareholding interests in the Company.

7. **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 Disposal, the Company and its subsidiaries, 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.

8. DOCUMENT AVAILABLE FOR INSPECTION

The SPA is available for inspection during the normal business hours at the registered office of the Company at 37 Jalan Pemimpin, #08-05, Mapex, Singapore 557177 for a period of three (3) months from the date of this announcement.

BY ORDER OF THE BOARD

Andrew John Lord
Lead Independent Director

4 May 2026

This announcement has been reviewed by the Company's sponsor, UOB Kay Hian Private Limited (the "Sponsor").

This announcement has not been examined or approved by the Singapore Exchange Securities Trading Limited ("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 Lance Tan, Senior Vice President, at 83 Clemenceau Avenue, #10-01 UE Square, Singapore 239920, telephone (65) 6590 6881.