



Health and Wellness Platform GainHealth Announces Acquisition by Catalyst-listed Metal Component Engineering (MCE, SGX:5DX)

The acquisition will allow GainHealth to tap into the existing structure and expertise of MCE in its upcoming expansion plans



Singapore, 15 July 2021 — GainHealth, a high-growth omnichannel health and wellness platform that specialises in ePharmacy and online healthcare services, has announced that Metal Component Engineering Limited (“**MCE**”), a mechanical manufacturing solutions provider listed on the Catalyst board of the Singapore Exchange, had on 13 July 2021 completed an acquisition of 85.07% shareholding interest in Gainhealth Pte Ltd (“**Gainhealth**”), for a consideration of S\$4.25 million.

The acquisition is pursuant to MCE exploring business diversification to enhance its overall financial performance and position. Eyeing an unconventional yet advantageous opportunity, GainHealth entered into a sale and purchase agreement with MCE on 7 June 2021.

Founder and CEO of GainHealth, Padmaja Sakthi, said: “Rather than raising private capital as most startups would do from venture funds, we have taken an unusual transition of being acquired early to tap more hands on management and experience of successful entrepreneur lead company which could help achieve our long-term goals. We are grateful to Metal Component Engineering for this opportunity, and I am confident that its expertise will add considerable value to our business, and that together we should be able to ensure our continued growth.”



The acquisition enables GainHealth to diversify and expand into the growing digital ecosystem platform in pharmacy, including the USD 8 billion Southeast Asian dietary supplements market with over 15% compound annual growth rate (CAGR). With a focus on the healthcare industry with increased awareness and volume growth during the pandemic for digital healthcare and e-commerce, the company believes that MCE's experience in regional expansion will further contribute to the increase in efficiency level, improved business operations, risk management and reduced costs.

Founder and CEO of MCE, Mr Chua Kheng Choon, said: "We had been looking closely at the various digital ecosystems growing successfully in the region and sectors resilient to the pandemic. Investment into Gainhealth has been found to be a good first step in our plan to diversify into the healthcare business and the e-commerce business. We will support both the organic and inorganic growth opportunities in this sector for Gainhealth and its dynamic team."

Independently valued by Cushman & Wakefield VHS of between S\$3.9 million to S\$5.2 million, GainHealth currently has a team of 15 staff across Singapore and Malaysia. GainHealth's business consists of a physical healthcare component which is operated through its general practitioner clinic with an in-house pharmacy known as Gainhealth Clinic and Homecare. The business also has an e-commerce arm that manages self-branded e-commerce portals and a growth stage digital ecosystem platform.

In line with GainHealth's growth and expansion, the company is also proud to announce its partnership with MedTel (www.medtel.io), an end-to-end platform that integrates health data to bring personalised actionable insights for care providers and patients. With an effort to create a seamless and digitally-connected care ecosystem, GainHealth will integrate MedTel's Remote Patient Monitoring feature in helping patients to manage chronic conditions and provide personalised care.

"We are actively seeking strategic partnerships to increase our ability to learn more about the chronic conditions our customers are managing, with the aim to automate and simplify the process. We should be able to demonstrate better outcomes with the control of risk factors like blood pressure and long-term glucose control with all this real world data that will be gathered. E-Pharmacy of the future is not about replacing the current retail pharmacy model alone and will be a step change with a data driven care approach. We are looking for medical clinic and community hospital partners to enable smart engagement strategies for the sector," said Francis Puno, GainHealth's Head of Partnerships, who has over 25 years of experience in the region's pharma and medtech industry.

For more information about GainHealth, visit www.gainhealth.life and www.kidsgainhealth.com.

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About GainHealth

GainHealth is a direct-to-consumer and high-growth omnichannel health and wellness platform. Its key management team has in-depth experience in wholesale pharma, digital marketing, and online healthcare services. The company is vertically integrated with licenced clinics with pharmacy, online self-branded e-commerce portals, and product placements on regional e-commerce portals such as Lazada, Shopee and Foodpanda. GainHealth is positioned to cover the South East Asian markets with a data driven approach to gather customer health profiles into a disease management platform and provide personalised customer engagement in niche chronic conditions and targeted product placements. For more information, visit www.gainhealth.life and www.kidsgainhealth.com.

About Metal Component Engineering Limited

Metal Component Engineering Limited (“**MCE**”) was founded in 1987 in Singapore. With consistent focus on quality and engineering innovation, MCE has expanded its customer base by serving MNC (Multi-National-Corporation), EMS (Electronic Manufacturing Services), and SME (Small-Medium-Enterprise) globally. MCE is committed to provide products and services with high quality, reliable on-time-delivery, and competitive cost to serve the needs of its customers. For more information, visit www.mce.com.sg.

*This press release has been prepared by Metal Component Engineering Limited (“**Company**”) and its contents have been reviewed by the Company's sponsor, ZICO Capital Pte. Ltd. (“**Sponsor**”), in accordance with Rule 226(2)(b) of the Singapore Exchange Securities Trading Limited (“**SGX-ST**”) Listing Manual Section B: Rules of Catalist (“**Catalist Rules**”).*

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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