



## THOMSON MEDICAL GROUP LIMITED

(Incorporated in the Republic of Singapore)

(Company Registration No. 199908381D)

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### ANNOUNCEMENT OF INTERESTED PERSON TRANSACTION PURSUANT TO RULE 905(2) OF THE LISTING MANUAL

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#### 1. INTRODUCTION

- 1.1 The Board of directors (the **"Board"** or **"Directors"**) of Thomson Medical Group Limited (the **"Company"**) and together with its subsidiaries, the **"Group"**) wishes to announce that the Company has today entered into a consultancy agreement (the **"Consultancy Agreement"**) with RSP Architects Planners & Engineers (Pte) Ltd (**"RSP Architects"**), an interested person within the definition set out in Chapter 9 of the Listing Manual of the Singapore Exchange Securities Trading Limited (the **"Listing Manual"**).
- 1.2 Pursuant to Rule 905(2) of the Listing Manual, if the aggregate value of all transactions entered into with the same interested person during the same financial year amounts to 3% or more of the Group's latest audited net tangible assets, the Company must make an immediate announcement of the latest transaction and all future transactions entered into with that same interested person during that financial year.

#### 2. DETAILS OF THE INTERESTED PERSON

- 2.1 RSP Architects is indirectly wholly-owned by Mr Lim Eng Hock, the controlling shareholder of the Company, who is an immediate family member of Mr Lim Wee Kiat, a director of the Company. RSP Architects is accordingly an associate of Mr Lim Eng Hock and Mr Lim Wee Kiat, and is therefore regarded as an "interested person" as defined under Chapter 9 of the Listing Manual.
- 2.2 Pursuant to Chapter 9 of the Listing Manual, the Company is an "entity at risk" and RSP Architects is an "interested person". Therefore, the entry into of the Consultancy Agreement constitutes an interested person transaction (**"IPT"**).

#### 3. RATIONALE FOR THE IPT AND BENEFITS TO THE GROUP

Prior to the entry into of the Consultancy Agreement, the Company had sourced for suitable consultants through a closed tender and evaluation process. 2 consultants, including RSP Architects, submitted their tender proposals. The submitted tender proposals were reviewed based on an evaluation matrix comprising (i) general information (such as market reputation, track record, expertise and experience), (ii) tendered prices, (iii) financial stability, and (iv) compliance and resources. In its evaluation, the Company had also taken into account the nature, scale and requirements of the relevant project design and building works.

Based on the Company's evaluation process, RSP Architects had achieved a higher scoring on the evaluation matrix. It met all technical requirements and quality standards of the Group and its tender proposal offered more competitive pricing based on the estimated costs for the relevant project design and building works over the next 2 years. In addition, given RSP Architects' previous experience with the Group, consistency in design and quality can be better achieved.

#### **4. DETAILS OF THE INTERESTED PERSON TRANSACTION**

- 4.1 Under the Consultancy Agreement, RSP Architects shall render consultancy services for project design and building. The Consultancy Agreement shall commence on 26 January 2024 and shall be for an initial period of two (2) years ("**Initial Term**"), subject to an option to renew for a further period of two (2) years on similar terms, at the sole and absolute discretion of the Company.
- 4.2 The consultancy services to be provided by RSP Architects under the Consultancy Agreement comprise (a) architectural, civil and structural engineering, quantity surveying, mechanical and electrical engineering and interior design consultancy services and (b) structural inspection for buildings.
- 4.3 The fees payable to RSP Architects for the consultancy services rendered during the Initial Term shall be based on a percentage of the project construction cost, such percentage being determined based on the type of consultancy services and the level of project construction costs. The percentage ranges from 1.5% to 18%, with a lower percentage payable for a higher level of project construction costs.
- 4.4 The Consultancy Agreement shall include other types of consultancy services to be discussed in good faith between the Group and RSP Architects, which include feasibility studies and master planning that extend to both local and overseas projects. The charges for the said services shall be at a fee agreed between the Group and RSP Architects.
- 4.5 The terms of the Consultancy Agreement including the fees payable to RSP Architects under the Consultancy Agreement were arrived at on a willing-buyer willing-seller basis on normal commercial terms. The Group had awarded the Consultancy Agreement to RSP Architects after conducting a closed tender and evaluation process and selected RSP Architects based on the considerations set out in Paragraph 3 above.
- 4.6 Based on the Group's current plans, it is estimated that the amount payable to RSP Architects under the Consultancy Agreement for the duration of the Initial Term is S\$4,143,000. As at the date of this announcement, it is not possible to estimate the fees payable in the event that the Company were to renew the Consultancy Agreement after the Initial Term as the Group has not made any firm plans which may require the services of RSP Architects under the Consultancy Agreement after the Initial Term.
- 4.7 Taking into account the fees payable under the Consultancy Agreement for the Initial Term, the aggregate value of the IPT entered into between the Group and Mr Lim Eng Hock and Mr Lim Wee Kiat (being the primary interested persons for the purposes of the Consultancy Agreement) and their associates for the current financial year commencing on 1 July 2023 and up to the date of this announcement is approximately S\$4,143,000, representing approximately 4.42% of the Group's latest audited net tangible assets of S\$93,796,000 as at 30 June 2023. The aggregate value of the IPT exceeds 3% (but does not exceed 5%) of the Group's latest audited net tangible assets as at 30 June 2023.
- 4.8 Save as disclosed herein, there were no IPTs (excluding transactions less than S\$100,000) entered into between the Group and other interested persons for the current financial year commencing on 1 July 2023 and up to the date of this announcement.

**5      AUDIT COMMITTEE STATEMENT**

The Audit and Risk Committee of the Company has reviewed and approved the Consultancy Agreement and is of the view that the Consultancy Agreement is on normal commercial terms, and is not prejudicial to the interests of the Company and its minority shareholders.

**6      INTERESTS OF DIRECTORS AND CONTROLLING SHAREHOLDER**

Save as disclosed herein, none of the directors or controlling shareholder of the Company has any interest, direct or indirect, in the Consultancy Agreement, other than through their respective shareholdings (if any) in the Company.

**By Order of the Board**  
**THOMSON MEDICAL GROUP LIMITED**

Dr Heng Jun Li Melvin  
Executive Director and Group CEO  
26 January 2024