CLEARBRIDGE HEALTH LIMITED

(Company Registration No.: 201001436C)
(Incorporated in the Republic of Singapore)
(the "**Company**")

I. PROPOSED ACQUISITION OF THE TARGET
II. PROPOSED DIVERSIFICATION OF BUSINESS INTO THE NEW BUSINESS
III. PROPOSED CHANGE OF COMPANY'S NAME

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1. INTRODUCTION

1.1. The board of directors ("**Directors**" or "**Board**") of Clearbridge Health Limited (the "**Company**" and together with its subsidiaries, the "**Group**") wishes to announce that the Company has on 3 November 2026 entered into a conditional sale and purchase agreement (the "**CSPA**") with Pan Asian Global Pte. Ltd. (the "**Vendor**" or "**PAG**"), in relation to the proposed acquisition by the Company of 99.996% of the share capital of PT Alfa Valves Indonesia (the "**Target**") from the Vendor for an aggregate consideration of S$2,760,000 on the terms and conditions of the CSPA (the "**Proposed Acquisition**"). On completion of the Proposed Acquisition, the Target and its relevant subsidiaries (the "**Target Group**") will become subsidiaries of the Company. For the avoidance of doubt, the Target Group comprises the Target, PT Duvalco Flow Technology Indonesia, Pan Asian Water Solutions (HK) Limited, and Duvalco Valves & Fittings Pte. Ltd. Whilst Pan Asian Flow Technology Pte. Ltd. ("**PAFT**") is currently a wholly-owned subsidiary of the Target, it is intended for the Target to dispose of PAFT prior to completion of the Proposed Acquisition such that PAFT will not form part of the Target Group.

1.2. In connection with the Proposed Acquisition, the Company intends to diversify the existing business of healthcare-related services (the "**Existing Business**") to include manufacturing of and trading in valves and pipes ("**Proposed Diversification**"), as well as change the name of the Company from "Clearbridge Health Limited" to "Duvalco Holdings Limited" ("**Proposed Change of Name**").

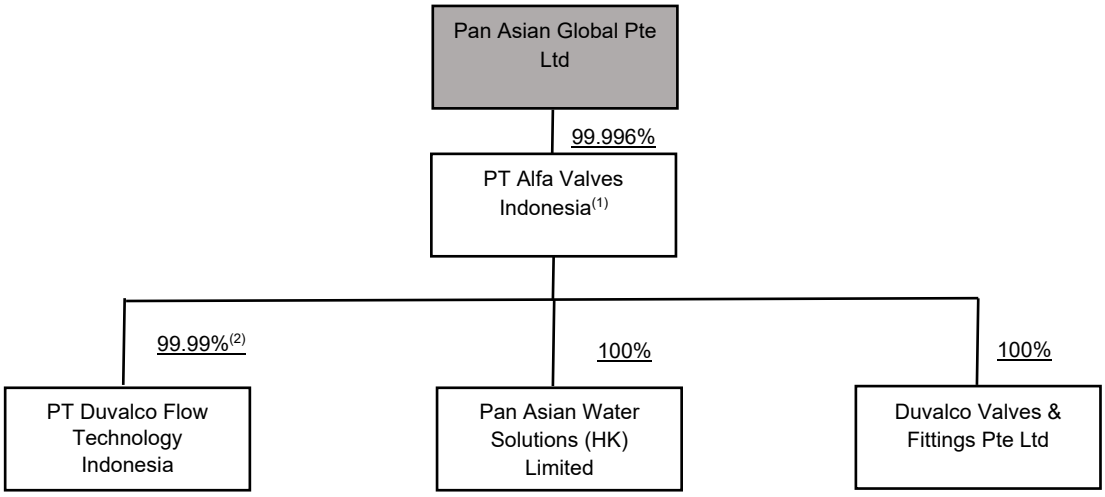
1.3. The Company intends to seek shareholders' approval at an extraordinary general meeting ("**EGM**") to be convened for the Proposed Acquisition, Proposed Diversification and Proposed Change of Name ("**Proposed Transactions**").

2. THE PROPOSED ACQUISITION

2.1. The Target Group

The Target is a company incorporated in Indonesia. It has an issued and paid-up share capital of IDR263,750,000,000 divided into 2,110,000,000 ordinary shares, of which 2,109,920,000 ordinary shares comprising 99.996% is owned by PAG (the "**Sale Shares**") and 80,000 ordinary shares comprising 0.004% is owned by Junaidi, who is also a director of the Target. The Target Group is in the business of manufacturing of and trading in valves and pipes, substantially for the water management industry and oil and gas industry. The Target Group mainly operates in the geographical markets of Indonesia, Singapore and Hong Kong.

The group structure of the Target Group for the Proposed Acquisition is as follows:



Notes:

(1) Whilst PAFT is currently a wholly-owned subsidiary of the Target, it is intended for the Target to dispose of PAFT prior to completion of the Proposed Acquisition such that PAFT will not form part of the Target Group.
(2) 0.01% of the total issued and paid-up share capital of PT Duvalco Flow Technology Indonesia is held by Junaidi, a director of PT Duvalco Flow Technology Indonesia.

The Company has commissioned Navi Corporate Advisory Pte. Ltd. (the "**Independent Valuer**") to conduct an independent valuation of the market value of the Target Group as at 30 June 2026 (the "**Valuation**"). The Independent Valuer has relied solely on the income approach, with the market approach used as a reference only. Based on the preliminary valuation conducted by the Independent Valuer, the market value of the Target Group (based on income approach) as at 30 June 2026 is ranging from IDR66,194 million to IDR68,431 million (approximately S$4.79 million to S$4.96 million, based on the exchange rate of IDR13,806.02 to S$1.00 from Bank Indonesia as at 30 June 2026) (the "**Indicative Valuation**"). The report in relation to the Valuation will be issued by the Independent Valuer and included in the circular to be issued by the Company to the shareholders in due course.

Based on the unaudited consolidated management accounts of the Target Group,

(a) The book value and the net tangible asset value of the Target Group are approximately IDR34,174 million (approximately S$2.61 million, based on exchange rate of IDR13,068.57 to S$1.00) as at 31 December 2025 and approximately IDR39,053 million (approximately S$2.83 million, based on exchange rate of IDR13,806.02 to S$1.00) as at 30 June 2026, of which approximately S$2.61 million and S$2.83 million respectively are attributable to the Sale Shares. The latest available open market value of the Target Group is the Indicative Valuation as at 30 June 2026 as disclosed above.

(b) The net loss after tax attributable to the Sale Shares is approximately IDR14,424 million (approximately S$1.14 million, based on average rate of IDR12,617.56 to S$1.00) for the financial year ended 31 December 2025, and the net profit after tax attributable to the Sale Shares is approximately IDR2,459 million (approximately S$0.18 million, based on average rate of IDR13,456.49 to S$1.00) for the six months ended 30 June 2026.

2.2. **The Vendor**

The information presented herein in relation to the Vendor is based solely on information provided by the Vendor. In respect of such information, the Company and the Directors have not independently verified the accuracy and correctness of the same and the Company's responsibility is limited to ensuring that such information has been accurately and correctly extracted and reproduced in this announcement in its proper form and context.

PAG is a majority shareholder of the Target holding 99.996% shares in the Target. The sole shareholder and director of PAG is Richard Koh Chye Heng (the "**PAG Shareholder**"). Ms Xu Tianwei ("**Ms Xu**"), the Chief Operating Officer of the Company, is the daughter of the PAG Shareholder. She was formerly the group financial controller of PAFT from January 2023 to June 2026. As disclosed in section 2.1 of this announcement, PAFT will not form part of the Target Group and is not being acquired by the Company under the Proposed Acquisition. For the avoidance of doubt, Ms Xu has abstained from all discussions and has not been involved in the management decision making in connection with or in relation to the Proposed Acquisition.

As at the date of this announcement and save as disclosed in this Announcement, (i) the Vendor, the Vendor's shareholders and the Vendor's director, are not related to the Directors, substantial shareholders of the Company, or their respective associates, and (ii) the Vendor, the Vendor's shareholders and the Vendor's director do not have any direct or indirect shareholding interest in the Company.

There is no introducer or referrer involved in the Proposed Acquisition, and there are no referral fees or commission fees or introducer fees or any other fees payable to any person or entity with respect to the Proposed Acquisition.

2.3. **Salient terms of the CSPA**

2.3.1. Consideration

The consideration of S$2,760,000 ("**Consideration**") was arrived at on a willing-buyer and willing-seller basis after the conduct of negotiations on an arm's length basis, taking into account, among other things, the Indicative Valuation of the Target Group. For the avoidance of doubt, there will be no adjustment to the Consideration arising from the report in relation to the Valuation to be issued by the Independent Valuer.

The Consideration will be satisfied on Completion (as defined below) as follows:

(a) by way of cash consideration amounting to S$1,500,000 ("**Cash Consideration**") to be paid to PAG; and

(b) by way of an allotment and issuance of 630,000,000 new ordinary shares of the Company ("**Consideration Shares**") to PAG, at an issue price per Consideration Share of S$0.002 (the "**Issue Price**") amounting to a total value of S$1,260,000. The Issue Price represents a premium of approximately 100% to the volume weighted average price of S$0.001 per Company's share (each a "**Share**", and collectively "**Shares**") transacted on 29 October 2026, being the last market day where there was Shares traded immediately preceding the date of the CSPA.

The Cash Consideration will be funded by the Group through internal resources and will be satisfied in cash by the Company on the Completion Date.

The Consideration Shares, when allotted and issued, shall rank *pari passu* in all respects with the then existing Shares except that the Consideration Shares will not rank for any dividends, rights, allotments or other distributions, the record date for which falls before the date of issue

of the Consideration Shares, and be credited as fully-paid and free from all claims, pledges, mortgages, charges, liens, encumbrances and liabilities, and with all rights, benefits, advantages and entitlements attaching thereto.

The Company will be making an additional listing application, through its Sponsor, to the Singapore Exchange Securities Trading Limited (the "**SGX-ST**") for the dealing in, listing of, and quotation for, the Consideration Shares on the Catalist board of the SGX-ST. The Company will make the necessary announcement when the SGX-ST grant the notice for the listing of and quotation for the Consideration Shares.

As the Company will not be relying on its existing general share issue mandate obtained from and passed by the Company's shareholders at the Company's annual general meeting held on 23 April 2026, specific approval from Shareholders is required pursuant to Rule 805(1) of the Catalist Rules for the issuance of the Consideration Shares.

The Consideration Shares represent approximately 9.78% of the existing issued and paid-up share capital of the Company of 6,443,731,237 ordinary shares (excluding treasury shares), and 8.91% of the enlarged issued and paid-up share capital of the Company following the issue of the 630,000,000 Consideration Shares of 7,073,731,237 ordinary shares (excluding treasury shares) ("**Enlarged Share Capital**"), assuming no other new Shares are issued by the Company prior to the issuance of the Consideration Shares.

Upon issuance of the Consideration Shares, the Vendor will hold, and the PAG Shareholder shall be deemed interested in 8.91% of the Enlarged Share Capital of the Company. Ms Xu currently holds 316,000,000 ordinary shares in the Company, which will represent approximately 4.47% of the Enlarged Share Capital of the Company. Ms Xu is not deemed interested in any Shares held by the Vendor and/or the PAG Shareholder, and the PAG Shareholder is not deemed interested in the Shares held by Ms Xu.

2.3.2. Conditions Precedent

The completion of the Proposed Acquisition shall be conditional on the following conditions ("**Conditions Precedent**") being satisfied, or waived by the Company in writing, in accordance with the CSPA, within six (6) months from the date of the CSPA or such longer period as shall be mutually agreed by the Vendor and the Company in writing:

(a) the Vendor being the legal and beneficial owner of the Sale Shares on the date of the CSPA and on Completion;

(b) the Company having received approval from its board of directors and shareholders for the Proposed Acquisition and transactions contemplated therein, including the issue of the Consideration Shares and undertaking of the New Business;

(c) the resolution of the board of directors and the shareholders of the Vendor (where applicable) and the Target having been obtained for the entry into and completion of the CSPA;

(d) PAFT no longer being a subsidiary of the Target;

(e) the Sale Shares being free from all encumbrances of any nature on the date of the CSPA and on Completion;

(f) save for in the ordinary course of business including but not limited to any debts and liabilities of the Target Group as disclosed in the respective due diligence reports, the Target Group being free of all liabilities and debts, whether contingent or otherwise, of any nature on Completion;

(g) each of the representations, undertakings and warranties of the Vendor, including the warranties under the CSPA being complied with, true, complete, accurate and correct in all respects and not misleading as at the Completion Date, as if repeated as at the Completion Date and at all times between the date of the CSPA and as at the Completion Date;

(h) save as disclosed in writing to the Company as at the date hereof, there being no present, pending or threatened claim, legal action, proceeding, suit, litigation, prosecution, investigation, enquiry or arbitration against any of the Target Group;

(i) all approvals, consents, licenses, permits, waivers and exemptions for the Proposed Acquisition and the transactions contemplated under the CSPA, including the issue, listing and quotation of the Consideration Shares, being granted by the SGX-ST and/or third parties, and where any such approval is subject to conditions, such conditions being acceptable to the Company, and if such conditions are required to be fulfilled before Completion, and such approvals remaining in full force and effect as at Completion;

(j) there has been no material adverse effect to the Target Group prior to the date of completion of the Proposed Acquisition;

(k) there not having been at any time prior to or on Completion Date the occurrence of any of the following events:

    i. Liquidation, bankruptcy or insolvency of the Target Group or the Vendor;

    ii. Termination of substantially all or part of the business by resolution of any company of the Target Group;

    iii. Appointment of any assignee, receiver or liquidator for substantially all or part of the assets or business of the Target Group or the Vendor; or

    iv. Attachment, sequestration, execution or seizure of substantially all or part of the assets of the Target Group or the Vendor;

(l) the Company having undertaken and having completed its due diligence investigations in respect of the Target Group (including but not limited to the affairs, operations, businesses, assets, liabilities (including tax liabilities), contracts, financial condition, accounts, results, prospects and the legal, accounting, financial and tax affairs of the Target Group), and the results of such due diligence investigation being satisfactory to the Company in its absolute discretion; and

(m) No relevant authority taking, instituting, implementing, or threatening to take, institute or implement any action, proceeding, suit, investigation, inquiry or reference, or having made, proposed or enacted any statute, regulation, decision, ruling, statement or order or taken any steps, and there not continuing to be in effect or outstanding any statute, regulation, decision, ruling, statement or order which would or might:

    i. Make the transactions contemplated in the CSPA and/or all other transactions in connection therewith and incidental thereto, void, illegal and/or unenforceable or otherwise restrict, restrain, prohibit or otherwise frustrate or be adverse to the same;

    ii. Render the Company unable to purchase or acquire the Sale Shares in the manner set out in the CSPA; and/or

iii. Render the Vendor unable to sell or dispose the Sale Shares in the manner set out in the CSPA.

2.3.3. Other Salient Terms

The Vendor shall be responsible for any and all claims, liabilities, losses, damages, penalties, costs and expenses suffered or incurred by the Company and/or any of the Target Group arising from any act, omission, event, circumstance or liability occurring or existing on or before the Completion Date, whether or not such claims, liabilities, losses, damages, penalties, costs or expenses were known, disclosed, identified or quantified prior to Completion, and regardless of whether they arise, are discovered or crystallise before or after Completion.

Completion of the Proposed Acquisition ("**Completion**") shall take place within seven (7) business days from the satisfaction of the abovementioned conditions precedents, or such other day as the Parties may agree ("**Completion Date**"). The Company and Vendor have agreed that on Completion, all rights, title and interest in the Sale Shares shall have transferred to the Company and any administrative delay shall not prevent Completion from having taken place.

The Vendor agrees that for a period of 12 months after (a) the Completion Date; or (b) the date on which the Vendor ceases to hold any office or employment with any of the Target Group (whichever is the later), the Vendor shall be subject to non-solicitation and non-competition provisions, provided always that this shall not restrict the carrying out of the existing business of the Vendor and its related companies as at Completion.

2.4. **Service Contracts**

No person will be appointed as a Director to the Board in connection with the Proposed Acquisition and accordingly, no service contracts in relation thereto will be entered into by the Company.

3. RATIONALE OF THE PROPOSED ACQUISITION

The Group has been facing headwinds in its existing areas of business due to, amongst others, increasing costs and competition. The Group has been actively exploring new growth opportunities to enhance shareholder value and has identified the business opportunity afforded by the Proposed Acquisition to diversify its business, reduce reliance on its existing core business and create new revenue streams.

The Board is of the view that there is potential in achieving substantial economic benefits from the Proposed Acquisition as part of the Company's business diversification strategy, with a view to expand revenue streams and maximize the economic return and long-term interest of Shareholders. Accordingly, the Board is of the view that the Proposed Acquisition is in the best interest of the Company and its Shareholders.

4. FINANCIAL EFFECTS OF THE PROPOSED ACQUISITION

4.1. **Bases and Assumptions**

The *pro forma* financial effects of the Proposed Acquisition on the Group presented below are for illustrative purposes only and are not intended to be indicative or reflective of the actual results, financial performance and position of the Group following the completion of the Proposed Acquisition. No representation is made as to the financial position and/or results of the Group following the completion of the Proposed Acquisition.

The *pro forma* financial effects are computed based on the latest announced audited consolidated financial statements of the Group for the financial year ended 31 December 2025 ("**FY2025**"), the unaudited consolidated management accounts of the Target Group as at and for FY2025, and on the following bases and key assumptions:

(a) The Proposed Acquisition had been completed on 31 December 2025, being the end of the most recently completed financial year of the Group, for illustrating the financial effects on the consolidated net tangible assets ("**NTA**") of the Group;

(b) The Proposed Acquisition had been completed on 1 January 2025, being the beginning of the most recently completed financial year of the Group, for illustrating the financial effects on the consolidated loss per share ("**LPS**") of the Group;

(c) Allotment and issuance of 2,147,910,412 new ordinary shares in the capital of the Company pursuant to the placement undertaken by the Company as announced on 10 June 2026 had been completed as of 1 January 2025;

(d) The estimated expenses to be incurred in relation to the Proposed Acquisition was disregarded;

(e) The financial figures of the Target Group are based on its unaudited consolidated management accounts as at and for FY2025, translated from Indonesian Rupiah into Singapore dollars at the Bank Indonesia middle rate of IDR13,068.57 to S$1.00 as at 31 December 2025 for the NTA, and at the average rate of IDR12,617.56 to S$1.00 for FY2025 for the LPS; and

(f) The 630,000,000 Consideration Shares are issued at the Issue Price of S$0.002 per Consideration Share.

4.2. **Net Tangible Assets**

As at 31 December 2025	**Before the Proposed Acquisition**	**After the Proposed Acquisition**
NTA[(1)] (S$'000)	4,864	5,979[(3)]
Number of issued shares[(2)] (excluding treasury shares)	6,443,731,237	7,073,731,237
NTA per share (S$ cents)	0.08	0.08

Notes:

(1) NTA is computed based on total assets less total liabilities, intangible assets (including goodwill) and non-controlling interests.

(2) Based on issued share capital of 6,443,731,237 ordinary shares (excluding treasury shares) as at the date of this Announcement, and Enlarged Share Capital of 7,073,731,237 ordinary shares after the issue of the 630,000,000 Consideration Shares.

(3) The NTA after the Proposed Acquisition excludes goodwill of approximately S$145,107 arising from the Proposed Acquisition, being the excess of the Consideration of S$2,760,000 over the unaudited NTA of the Target Group as at 31 December 2025 attributable to the 99.996% equity interest of approximately S$2,614,893.

4.3. **Loss per Share**

For FY2025	Before the Proposed Acquisition	After the Proposed Acquisition
Net loss attributable to Shareholders after tax (S$'000)	(12,908)	(14,051)
Number of issued Shares(1) (excluding treasury shares)	6,443,731,237	7,073,731,237
LPS (S$ cents)	(0.20)	(0.20)

Note:

(1) Based on issued share capital of 6,443,731,237 ordinary shares (excluding treasury shares) as at the date of this Announcement, and Enlarged Share Capital of 7,073,731,237 ordinary shares after the issue of the 630,000,000 Consideration Shares.

5. RELATIVE FIGURES OF THE PROPOSED ACQUISITION UNDER CHAPTER 10 OF THE CATALIST RULES

5.1. The relative figures in respect of the Proposed Acquisition as computed on the bases set out in Rule 1006 of the Catalist Rules, are based on the latest announced unaudited consolidated financial statements of the Group for the six months ended 30 June 2026 ("**HY2026**") and are as follows:

Rule 1006	Bases of Calculation	Relative Figure (%)
(a)	The net asset value of the assets to be disposed of, compared with the Group's net asset value.	Not applicable(1)
(b)	The net profits attributable to the assets to be acquired or disposed of, compared with the Group's net profits.	(16.37)%(2)
(c)	The aggregate value of the consideration given, compared with the Company's market capitalisation based on the total number of issued shares excluding treasury shares.	42.83%(3)(4)
(d)	The number of equity securities issued as consideration for an acquisition, compared with the number of securities previously in issue.	9.78%(5)
(e)	The aggregate volume or amount of proved and probable reserves to be disposed of, compared with the aggregate of 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(6)

Notes:

(1) Rule 1006(a) of the Catalist Rules is not applicable as the Proposed Acquisition is in relation to an acquisition of assets and does not involve any disposal of assets.

(2) Based on the profit before tax of the Target Group for HY2026 attributable to the 99.996% equity interest of approximately S$182,701, based on the unaudited consolidated management accounts of the Target Group, compared with the loss before tax of the Group from continuing operations for HY2026 of approximately S$1,116,000.

(3) Pursuant to Rule 1002(5) of the Catalist Rules, "market capitalisation" is determined by multiplying the number of shares in issue by the weighted average price of such shares transacted on the market day preceding the date of the sale and purchase agreement or in this case, the CSPA.

The market capitalisation of the Company of S$6,443,731 is computed based on the issued share capital of the Company of 6,443,731,237 Shares as at the date of this Announcement, and the weighted average price of the Shares of approximately S$0.001 per Share, transacted on 29 October 2026 (being the last market day where there were Shares traded preceding the date of the CSPA).

(4) Pursuant to Rule 1003(3) of the Catalist Rules, where the consideration is in the form of shares, the value of the consideration shall be determined by reference either to the market value of such shares or the net asset value ("**NAV**") represented by such shares, whichever is higher.

Based on the latest announced unaudited consolidated financial statements of the Group for HY2026, the NAV per Share of the Group is approximately 0.10 Singapore cents, and the market value per Share (based on weighted average price of Shares on 29 October 2026, being the last market day where there were Shares traded preceding the date of the CSPA) is S$0.001. As the NAV per Share of the Group is equivalent with the market value per Share, the value of the 630,000,000 Consideration Shares is approximately S$630,000 and the aggregate value of the consideration (including the Cash Consideration of S$1,500,000) is approximately S$2,130,000, which is lower than the Consideration of S$2,760,000. Accordingly, the aggregate value of the consideration used to compute the relative figures is S$2,760,000.

(5) Based on 630,000,000 Consideration Shares and issued share capital of 6,443,731,237 shares as at the date of the CSPA.

(6) Rule 1006(e) of the Catalist Rules is not applicable as the Company is not a mineral, oil and gas company.

5.2. The relative figures computed under Rules 1006 of the Catalist Rules relating to the Proposed Acquisition exceed 5% but do not exceed 75%. The relative figure computed under Rule 1006(b) involves a negative figure and the net profit attributable to the Target Group exceeds 5% of the consolidated net loss of the Group. Accordingly, the Proposed Acquisition falls within paragraph 4.4(b) of Practice Note 10A of the Catalist Rules and the Proposed Acquisition is a discloseable transaction.

5.3. Notwithstanding the above, as the Proposed Acquisition involves the issue of the Consideration Shares, which requires the specific approval of Shareholders under Rule 805 of the Catalist Rules, the Proposed Acquisition is conditional upon Shareholders' approval. Accordingly, the Company is seeking Shareholders' approval for the Proposed Acquisition.

6. THE PROPOSED DIVERSIFICATION OF BUSINESS

6.1. The New Business

The Company intends to diversify its existing business to include the manufacturing of and trading in valves and pipes for amongst others, the water management, and oil and gas industries (the "**New Business**"). The Company may also, as part of the New Business, invest in or dispose of shares or interests in any entity that is in the New Business.

Whilst the Target Group operates in the geographical markets of Indonesia, Singapore and Hong Kong, which the Group also operates in for the purposes of its existing business, it is not intended for the New Business to be restricted to any specific geographical market and each investment will be evaluated and assessed by the Board on its merits.

6.2. Rationale for the Proposed Diversification

The Group has been facing headwinds in its existing areas of business due to, amongst others, increasing costs and competition. The Group has been actively exploring new growth opportunities to enhance shareholder value and is of the view that there are opportunities in undertaking the New Business. Amongst others, it has identified the Target Group and intends to undertake the Proposed Acquisition to diversify its business, reduce reliance on its existing core business and create new revenue streams.

In its continued search for new business opportunities, the Company has considered opportunities in the valves and pipes industry where it provides diversified business and broadens its stream of income and revenue. The Company believes that the New Business will provide the following benefits to the Group:

(a) Additional and recurrent revenue streams

The Company is of the view that the New Business is expected to provide additional and recurrent revenue streams for the Company which may include sales of valves and pipes from the New Business. The Company will venture into the New Business prudently, with a view of enhancing shareholder value over the long-term and achieving long-term growth.

(b) More diversified business and income base, reducing reliance on Existing Business

The Proposed Diversification may provide the Company with a more diversified business and income base for future growth and reduce the Company's reliance on the Existing Business for its revenue streams. As the Company explores into other growth areas, this will facilitate the Company's quest for sustained performance in future.

(c) Enhance shareholders' value

The Proposed Diversification is part of the corporate strategy of the Company to provide shareholders with diversified returns and long-term growth. It may provide the Company with additional funds, which can be channelled towards the enhancement of shareholder value over the long-term. Additionally, the Board believes that the Proposed Diversification can offer new business opportunities, provide the Company with new revenue streams and improve its prospects, so as to enhance shareholders' value for the Company.

(d) Positive prospects in the valves and pipes industry

The Group believes that in line with the rapid industrialisation of Asian countries, there has been a growth in demand for valves and pipes specifically manufactured for the water management and oil and gas industries. Thus, given the prospects in relation to

the demand for valves and pipes in the region, the Group believes that, barring unforeseen circumstances, this expansion into the New Business will yield an additional source of revenue for the Group.

6.3. **Shareholders' Approval**

The Proposed Diversification will involve a new business which is substantially different from the Existing Business. It is envisaged that the Proposed Diversification will change the existing risk profile of the Company as it is different from the Group's Existing Business. Pursuant to the Listing Manual (Section B: Rules of Catalist) of the Singapore Exchange Securities Trading Limited ("**Catalist Rules**"), shareholders' approval is required for the Proposed Diversification. Accordingly, an EGM will be convened by the Company to seek approval from the shareholders for the Proposed Diversification.

Further details on the Proposed Diversification will be set out in a circular to be issued by the Company to the shareholders in due course, for the purpose of obtaining the approval of shareholders in respect of the Proposed Diversification at the EGM to be convened. The EGM will allow Shareholders the opportunity to communicate their views on the Proposed Diversification, and consider, if thought fit, to approve the Proposed Diversification.

Shareholders' approval will have to be obtained by way of an ordinary resolution at an extraordinary general meeting in relation to the Proposed Diversification due to a change in risk profile in business segments and geographical market.

7. THE PROPOSED CHANGE OF NAME

7.1. **Rationale for the Proposed Change of Name**

The proposed name is intended to align the Company's corporate identity with the New Business and its associations with the Target Group, thereby providing shareholders, investors and other stakeholders with a clearer understanding of the Company's business focus. In addition, the Proposed Change of Name will support the Company's rejuvenation of its brand identity and enhancement of its positioning in the market following completion of the Proposed Diversification.

Accordingly, the Board is of the view that the Proposed Change of Name will more accurately reflect the Company's corporate identity and strategic direction activities moving forward.

7.2. **Approvals for the Proposed Change of Name**

An application was made to the Accounting and Corporate Regulatory Authority of Singapore ("**ACRA**") to reserve the name "**Duvalco Holdings Limited**". The application was approved on 28 August 2026 and the name has been reserved for a period of 120 days until 26 December 2026.

The Proposed Change of Name is subject to Shareholders' approval and will be tabled as a special resolution at the EGM to be convened.

Upon receipt of Shareholders' approval for the Proposed Change of Name at the EGM to be convened in due course, the Company shall adopt "Duvalco Holdings Limited" as its new name with effect from registration of such name with ACRA, and the name "Duvalco Holdings Limited" shall replace all references to "Clearbridge Health Limited" wherever it appears in the Company's Constitution. Apart from the substitution of the Company's name as aforesaid, there will be no amendments made to the Company's Constitution.

The Shareholders should note that notwithstanding the Proposed Change of Name, the Company will not recall any existing share certificates of the Company from such Shareholders

and such share certificates will continue to be *prima facie* evidence of legal title. No further action is required on the part of Shareholders in respect of their existing share certificates.

8. INTERESTS OF THE DIRECTORS AND CONTROLLING SHAREHOLDERS

Mr Sathya Justin Narayanan ("**Mr Sathya**"), an Independent Director of the Company, has disclosed that his legal firm has provided legal advice and legal representation to PAFT in 2025 and 2026. The professional fees billed to PAFT are not considered material to the legal firm. As disclosed in section 2.1, PAFT will not form part of the Target Group and is not being acquired by the Company under the Proposed Acquisition.

Mr Vitters Sim Yu Xiong ("**Mr Sim**"), the Company's Non-Executive and Non-Independent Director and substantial shareholder, was the Chief Financial Officer of PAG from July 2024 to June 2026 and consultant of PAG from May 2023 to July 2024.

Mr Lawrence Chen Tse Chau (Chen Shichao) ("**Mr Chen**"), an Independent Director of the Company, has been an Independent Director and Non-Executive Chairman of Sevens Atelier Ltd. (formerly known as Pan Asian Holding Limited) ("**Sevens Atelier**") since April 2021. The PAG Shareholder was also formerly the Executive Chairman and Chief Executive Officer of Sevens Atelier up until July 2022. It is noted that at all times, Mr Chen had not been involved in management or executive function of Sevens Atelier. The PAG Shareholder has also confirmed that as at the date of this announcement, he does not hold any interest in Sevens Atelier.

The above relationships of the Directors are disclosed for completeness and transparency. Notwithstanding the above, as at the date of this announcement, Mr Sim, Mr Chen and Mr Sathya do not have any interest, direct or indirect, in PAG and the Proposed Transactions.

Save as disclosed above, none of the Directors and their respective associates, and to the best of the knowledge of the Directors, none of the substantial shareholders of the Company, as well as their respective associates, has any interest, whether direct or indirect, in the Proposed Transactions (other than in his capacity as Director or shareholder of the Company, as the case may be).

9. 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 Proposed Transactions, 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.

10. EGM AND CIRCULAR

A circular to the shareholders ("**Circular**") containing further details on the Proposed Transactions and enclosing a notice of EGM in connection therewith will be despatched to shareholders in due course.

11. DOCUMENTS FOR INSPECTION

A copy of the CSPA 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.

12. CAUTIONARY STATEMENT

Shareholders should note that the Proposed Transactions remain subject to, amongst others, fulfilment of the conditions precedent under the CSPA and approval of shareholders at the EGM. There is no certainty or assurance that the conditions precedent for the Proposed Acquisition can be fulfilled or that the Proposed Transactions will be undertaken at all. Shareholders and investors should consult their stockbrokers, bank managers, solicitors or other professional advisors if they have any doubt about the actions they should take or when dealing with their Shares or securities of the Company.

BY ORDER OF THE BOARD

Ong Choon Yi (Wang Junyi)
Executive Director and Group Chief Executive Officer
3 November 2026

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*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 (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.*

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.