

ISEC HEALTHCARE LTD.
(Company Registration No. 201400185H)
(Incorporated in Singapore on 2 January 2014)

- (I) **THE ACQUISITION OF 100.0% OF THE ISSUED AND PAID-UP CAPITAL OF EACH OF (1) IE CENTRE SDN. BHD., AND (2) KAMPAR EYE SDN. BHD.; AND**
 - (II) **THE SUBSCRIPTION OF ORDINARY SHARES IN EACH OF (1) ME CENTRE SDN BHD, (2) TE CENTRE SDN BHD, AND (3) TAIPING EYE SDN BHD, COMPRISING 50.0% PLUS 1 ORDINARY SHARE OF THE ENLARGED SHARE CAPITAL OF EACH OF THE AFORESAID COMPANIES**
 - **AMENDMENT OF THE SPSA**
 - **COMPLETION OF THE TRANSACTION**
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Capitalised terms used herein shall, unless otherwise defined, have the definitions ascribed to them in the Announcement (as defined hereinafter).

1. INTRODUCTION

- 1.1. The board of directors (the "**Board**") of ISEC Healthcare Ltd. (the "**Company**", and together with its subsidiaries, the "**Group**") refers to the Company's announcement dated 7 April 2022 (the "**Announcement**") in relation to:
- (a) the acquisition of 100.0% of the issued and paid-up share capital of each of IE Centre Sdn. Bhd. ("**IE Centre**") and Kampar Eye Sdn. Bhd. ("**Kampar Eye**") by the Company's wholly-owned subsidiary, ISEC Sdn. Bhd. ("**ISEC SB**") (the "**Acquisition**"); and
 - (b) the subscription of ordinary shares by ISEC SB in each of ME Centre Sdn Bhd ("**ME Centre**"), TE Centre Sdn Bhd ("**TE Centre**") and Taiping Eye Sdn Bhd ("**Taiping Eye**") comprising 50.0% plus 1 ordinary share of the enlarged share capital of each of the aforesaid companies (the "**Subscription**"),
- (collectively, the "**Transaction**").

2. AMENDMENT OF THE SPSA

- 2.1. The Board wishes to announce that ISEC SB and the Vendors have executed a supplemental letter dated 26 May 2022 in relation to the SPSA (the "**Supplemental Letter**") to amend the SPSA in relation to dividends paid by the Company towards the Consideration Shares at any time between the Completion Date and the date occurring six (6) months after the Completion Date (both dates inclusive), which the Vendors were meant to account to ISEC SB for.
- 2.2. Given that the intention of the parties was for the Vendors to only account to ISEC SB for dividends paid by the Company in respect of the financial year ended 31 December 2021 (the recommendation of such dividends which was announced by the Company on 24 February 2022

and paid on 11 May 2022), the SPSA has been amended to remove the obligation of the Vendors to account for any subsequent dividends after that of FY2021.

- 2.3. Save as amended by the Supplemental Letter, all other terms under the SPSA remain in full force and effect.
- 2.4. A copy of the SPSA and the Supplemental Letter will be made available for inspection during normal business hours at the registered office of the Company at 101 Thomson Road, #09-04, United Square, Singapore 307591, for a period of three (3) months from the date of this announcement.

3. COMPLETION OF THE TRANSACTION

- 3.1. The Board is pleased to announce that the completion of the Transaction by ISEC SB has taken place today (the "**Completion**") and IE Centre and Kampar Eye are now indirect wholly-owned subsidiaries of the Company while ME Centre, TE Centre and Taiping Eye are indirect subsidiaries of the Company.
- 3.2. Following the Completion, ISEC SB owns 100,000 ordinary shares and 1,200,000 ordinary shares representing 100.0% of the issued and paid-up share capital of IE Centre and Kampar Eye respectively, and holds 500,001 ordinary shares in each of ME Centre, TE Centre and Taiping Eye, comprising 50.0% plus 1 ordinary share of the enlarged share capital of each of the aforesaid companies.
- 3.3. Pursuant to the Acquisition, the Company has issued and allotted 21,881,135 Consideration Shares to the Vendors at the Issue Price of S\$0.303 (equivalent to approximately RM0.94¹) per Consideration Share.
- 3.4. The Consideration Shares will rank pari passu with the Shares as at the date of Completion and the Moratorium Shares shall be subject to a Moratorium Period of five (5) years commencing from the date of this announcement, save that at the end of the twelve (12) month period (first period commencing from the date of this announcement), 20% of the total Moratorium Shares will be released from the Moratorium and this release will be repeated every twelve (12) month period over the next forty-eight (48) months until there are no more Consideration Shares subject to the Moratorium.
- 3.5. Following the allotment and issuance of the Consideration Shares, the total number of issued Shares (excluding treasury Shares) in the Company has increased from 550,349,071 Shares to 572,230,206 Shares. The Consideration Shares represent approximately 3.8% of the enlarged total number of issued Shares.
- 3.6. The listing and quotation of the Consideration Shares on Catalist is expected to take place with effect from 9.00 a.m. on 30 May 2022. The listing and quotation of the Consideration Shares is

¹ Unless otherwise indicated, the RM amounts in this announcement have been translated into S\$ amounts based on an exchange rate (middle rate) of S\$1 : RM3.11 as published on Bank Negara Malaysia's website as at 5 p.m. on 5 April 2022.

not to be taken as an indication of the merits of the Acquisition, the Consideration Shares, the Shares, the Company and/or the Group.

- 3.7. The Cash Portion of RM36,125,750.03 for the Acquisition and the Subscription Sum of RM1,500,003 for the Subscription were funded by way of internal cash resources of the Group.

By Order of the Board

Dr. Lee Hung Ming
Executive Vice Chairman
26 May 2022

*This announcement has been reviewed by the Company's sponsor, PrimePartners Corporate Finance Pte. Ltd. (the "**Sponsor**"). It 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 Ms. Gillian Goh at 16 Collyer Quay, #10-00 Income at Raffles, Singapore 049318, sponsorship@ppcf.com.sg.