

CLEARBRIDGE HEALTH LIMITED
(Company Registration No. 201001436C)
(the "**Company**")

ANNOUNCEMENT PURSUANT TO RULE 706A OF THE LISTING MANUAL

Pursuant to Rule 706A of the Listing Manual Section B: Rules of Catalist of the Singapore Exchange Securities Trading Limited (the "**SGX-ST**"), the board of directors (the "**Board**") of Clearbridge Health Limited (the "**Company**") wishes to announce the following transactions that occurred during the half year ended 30 June 2021.

INCORPORATION OF SUBSIDIARIES IN SINGAPORE

On 25 March 2021, the Company had incorporated a wholly-owned subsidiary in Singapore known as Clearbridge Distribution Pte. Ltd. ("**CBDPL**") and CBDPL had, on the same day, incorporated a subsidiary in Singapore known as Golden Bridge Pte. Ltd. ("**GBPL**") (the "**Incorporations**"). The issued share capital, principal activity and interest held by the Company in CBDPL and GBPL are as follows:

	CBDPL	GBPL
Issued share capital	S\$6,000	S\$10,000
Principal activity	Investment holding	Consultancy services for healthcare organisations
Interest held by the Company	100%	50.1%

On 30 July 2021, the Company had transferred all its shares in CBDPL to Clearbridge Medical Group Pte. Ltd. ("**CBMG**"), a subsidiary of the Company, for S\$5,349.12, equivalent to the net assets value of CBDPL as at 30 June 2021.

None of the remaining shareholders of GBPL is related to the Directors or the controlling shareholders of the Company and their respective associates.

The Incorporations were funded through internal resources and it is not expected to have any material impact on the net tangible assets and earning per shares of the Group for the financial year ending 31 December 2021.

None of the Directors or controlling shareholders of the Company and their respective associates has any interest, direct or indirect, in the Incorporations, save for their shareholdings in the Company, if any.

DISPOSAL OF SUBSIDIARY

On 7 April 2021, the Company announced that the Company and its wholly-owned subsidiary, Clearbridge BSA Pte. Ltd. ("**CBSA**") had entered into a conditional share purchase agreement (the "**SPA**") with, *inter alia*, CellaVision AB (publ) (the "**Buyer**") in relation to the disposal by the Company and CBSA of their aggregate shareholding interests (the "**Sale Shares**") in Clearbridge Biophotonics Pte. Ltd. ("**CBBP**"), a subsidiary of the Company (the "**Disposal**"). The Disposal was completed on 20

April 2021. Accordingly, CBBP has ceased to be a subsidiary of the Company. The details of the Disposal are set out below:

<p>Consideration</p>	<p>The aggregate consideration for the Sale Shares is US\$829,004.76 (or equivalent to approximately S\$1,111,000¹) after taking into account the estimated Completion Net Debt/Cash Balance (as defined in the SPA), plus the Completion Net Working Capital (as defined in the SPA) less the Interim Net Working Capital (as defined in the SPA) (the “Consideration”).</p> <p>The Consideration shall be satisfied in full by way of bank transfer to an account designated by the Company and CBSA as follows:</p> <ul style="list-style-type: none"> (a) US\$162,174.80 (or equivalent to approximately S\$217,000) to the Company and US\$513,478.12 (or equivalent to approximately S\$688,000) to CBSA on completion; and (b) the remainder of the Consideration, less the amounts specified in paragraph (a) above, shall be paid by the Buyer to the Company and CBSA at the earlier of (i) the date falling 17 months from the date of completion; and (ii) the date on which CBBP has been liquidated. <p>The Consideration was arrived at after arm's length negotiations between the Company, CBSA and the Buyer on a willing-buyer and willing-seller basis after taking into account (a) the book value and net tangible asset value attributable to the Sale Shares, (b) the rationale of the Disposal as set out in paragraph 8 of the Disposal Announcement (as defined below), and (c) other factors including the Company's and CBSA's investment costs in CBBP and the potential gain on disposal of approximately S\$2,097,000.</p>
<p>Net asset value</p>	<p>The net asset value attributable to the Sale Shares as of 31 December 2020 was approximately negative S\$986,000, after taking</p>

¹ All conversions of US\$ to S\$ in this announcement are based on an exchange rate of US\$1:S\$1.34

	into account certain restructuring and settlement of outstanding loan due to the Company as set out in paragraphs 4 and 7 of the Disposal Announcement.
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Please refer to the Company's announcement dated 7 April 2021 in relation to the Disposal for further details (the "**Disposal Announcement**").

BY ORDER OF THE BOARD

Yee Pinh Jeremy
Chief Executive Officer and Executive Director

13 August 2021

*This announcement has been prepared by the Company and has been reviewed by the Company's sponsor, United Overseas Bank Limited (the "**Sponsor**"), for compliance with Rules 226(2)(b) and 753(2) of the Singapore Exchange Securities Trading Limited ("**SGX-ST**") Listing Manual Section B: Rules of Catalist. This announcement has not been examined or approved by the SGX-ST. 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 David Tham, Senior Director, Equity Capital Markets, who can be contacted at 80 Raffles Place, #03-03 UOB Plaza 1, Singapore 048624, telephone: +65 6533 9898.*