

## HC SURGICAL SPECIALISTS LIMITED

Incorporated in the Republic of Singapore

Registration No. 201533429G

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### RESPONSE TO SGX QUERIES

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The Board of Directors (the “**Board**”) of HC Surgical Specialists Limited (the “**Company**”) and together with its subsidiaries, the “**Group**”) would like to announce its responses to the queries raised by the Singapore Exchange Securities Trading Limited (the “**SGX-ST**”) on 2 December 2022 (“**SGX-ST Queries**”) in relation to the Company’s announcement made on 2 December 2022 titled “Update on the SMC Complaint against Dr Julian Ong” (the “**Announcement**”) as follows:

*Unless otherwise defined, capitalised terms used in this announcement shall have the same meaning as that in the Announcement.*

#### Query 1

Please provide the Nominating Committee’s (“**NC**”) assessment on Dr Ong’s continued employment as one of the key doctors of the Group considering Dr Ong’s suspension by the SMC.

#### *Company’s response*

Dr Ong is one of the surgeons of the Group and does not hold any executive responsibilities nor is he an executive officer of the Group. He operates as any other surgeon employed by the Group, similar to other surgeons which the Group employs and invested in.

As set out in the Company’s announcement dated 31 December 2020, where Dr Ong’s medical registration is suspended for up to three years, the employment of Dr Ong may be suspended during the suspension period at the Company’s sole discretion, and shall be further extended by Dr Ong working for a period of 8 years plus the suspension period, commencing from the end of the suspension period. The NC noted that Dr Ong’s professional conduct as a specialist of the Group has not previously been affected by his personal conduct, and prior to the complaint lodged with SMC, neither Dr Ong nor the Company had received any complaints in respect of Dr Ong’s conduct or the medical services he provided, and patients were generally satisfied with his professionalism. Hence, the Board has decided to suspend Dr Ong’s employment during the suspension period, and Dr Ong’s employment shall be extended by 10 years from the end of his suspension period. Dr Ong’s employment shall be automatically renewed annually for such annual period thereafter unless otherwise agreed in writing between the Company and Dr Ong or terminated in accordance with the terms of Dr Ong’s employment contract.

#### Query 2

Please provide an update of the status of the investment in Julian Ong Endoscopy & Surgery Pte Ltd (“**JOES**”) in light of Dr Ong’s suspension by the SMC.

#### *Company’s response*

As set out in the Company’s announcement dated 31 December 2020, where Dr Ong’s medical registration is suspended for up to three years, the Company may purchase the remaining 30% of the

total issued and paid-up share capital after one year from the end of the suspension period, at an amount that is ten times the audited profit after tax of JOES, after adjustments to exclude the expenses incurred in the form of the facility management fee and Dr Ong's profit-share under the terms of his employment contract, if any, for the one-year period commencing from the month after the end of the suspension period, multiplied by 0.30.

### Query 3

Please disclose any other material information that the shareholders should be aware of.

#### *Company's response*

The Board has been informed by Dr. Ong today that his suspension period shall start from 2 December 2022 till 1 December 2024 (both dates inclusive). Save as disclosed, the Board is of the view that there is no other material information that the shareholders should be aware of.

The Board will provide further updates, as and when available, in accordance with the requirements of the Catalist Rules.

By Order of the Board

Dr. Heah Sieu Min  
Executive Director and Chief Executive Officer  
5 December 2022

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### **About HC Surgical Specialists Limited**

HC Surgical Specialists Limited (the "Company") was incorporated on 1 September 2015 in Singapore and listed on the Catalist of the Singapore Exchange Securities Trading Limited on 3 November 2016. The Company, its subsidiaries and associated company are a medical services group primarily engaged in the provision of endoscopic procedures, including gastroscopies and colonoscopies, and general surgery services with a focus on colorectal procedures across a network of 16 clinics located throughout Singapore.

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This announcement has been prepared by the Company and reviewed by the Company's sponsor, Novus Corporate Finance Pte. Ltd. (the "Sponsor"), in compliance with Rule 226(2)(b) of the Singapore Exchange Securities Trading Limited (the "SGX-ST") Listing Manual Section B: Rules of Catalist.

This announcement has not been examined or approved by 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. Pong Chen Yih, Chief Operating Officer, at 7 Temasek Boulevard, #18-03B Suntec Tower 1, Singapore 038987, telephone (65) 6950 2188.