**AOXIN Q & M DENTAL GROUP LIMITED**
(Company Registration Number: 201110784M)
(Incorporated in the Republic of Singapore)

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**RESPONSES TO SGX QUERIES**

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The board of directors (the "Board" or the "Directors") of Aoxin Q & M Dental Group Limited (the "Company", together with its subsidiaries, the "Group") refers to queries raised by the Singapore Exchange Regulation ("SGX") on 30 October 2024 in relation to the Company's announcement issued on 28 October 2024. Unless otherwise defined herein, the Company continues to adopt the abbreviations and definitions in the announcement. The Company's responses are as follows:

**SGX Query 1**

The Board's assessment and considerations when exercising Acumen's contractual right to terminate Dr Ong's employment as CEO of Acumen.

**Company's Response**

The contractual termination of Dr Ong as the CEO of Acumen was a decision taken by the Acumen Board, with the concurrence of the boards of Q & M Dental Group (Singapore) Limited ("Q&M") and the Board. Q&M and the Group hold a 51% and 49% stake respectively in Acumen.

In its assessment of the termination, the Board (excluding Dr Ong) had deliberated and considered the following factors:

a) Expiry of the Laboratory Licence on 15 September 2024 and the suspension of Acumen's Laboratory Business on 28 October 2024;

b) Cessation of Acumen's sole source of revenue and income from the Sengkang JTVC from 1 December 2024 onwards, and

c) Absence of any other revenue generating business operations following the closure of the Sengkang JTVC from 1 December 2024.

For completeness, Dr Ong has objected to the termination of her employment as the CEO of Acumen.

Please refer to the Company's response to SGX Query 3 below for further information on Acumen Board's future plans for Acumen.

**SGX Query 2**

Disclosure of material financial and/or operational impact on the following, due to termination of Dr Ong as CEO of Acumen:

a) Acumen's business; and
b) the Group's business

**Company's Response**

a) Given the reasons mentioned in Query 1 above, especially with regard to the absence of any revenue generating business operations following the closure of the Sengkang JTVC from 1 December 2024 onwards, the Board does not expect any operational and material impact to Acumen's businesses as a result of the termination of Dr Ong as the CEO of Acumen on 26 October 2024.

b) Acumen is a 49% associated company of the Group and has no direct impact on the Group's turnover as the Group only accounted for its share of results of associate (Acumen).

Dr Ong's responsibility as the Executive Director of Aoxin is to primarily oversee the overall management of the business of Acumen and its wholly-owned subsidiary, Acumen Research Laboratories Pte. Ltd. As a director of Aoxin, she is part of the Aoxin Board. She is not involved, directly or indirectly, in the day-to-day running of the dental or dental-related business of the Group. Save for the material financial impact that may arise as a result of the cessation of Acumen's businesses (as announced by the Company on 28 October 2024), there will be no operational and financial impact to the Group due to Dr Ong's termination as the CEO of Acumen.

**SGX Query 3**

What are the remaining businesses / operations of Acumen after the closure of the Sengkang Joint Testing Vaccination Centre and the temporary cessation of Acumen's laboratories business. Please provide an update on the board's plans for Acumen moving forward, as well as the key management driving such plans.

**Company's Response**

With reference to Paragraph 2.7 of the Company's announcement dated 28 October 2024 and following the closure of the Sengkang JTVC on 1 December 2024, Acumen will have no other revenue generating business operations.

Notwithstanding the above, the Acumen Board, with the concurrence of the Aoxin Board and the Q&M Board, will deliberate the feasibility of the following plans (non exhaustive):-

a) continue to actively monitor and tender for new MOH contracts as and when suitable tenders become available, given that its off-site medical licence was successfully renewed recently and will continue to be in force till September 2026;

b) explore the possibility of applying for a new Laboratory Licence from MOH for the resumption of the clinical testing services in the future;

c) consider the closure and/or liquidation of Acumen; and/or

d) consider potential opportunities to dispose Acumen and/or Acumen's assets to any potential buyer(s).

Upon determining the strategic direction for Acumen, the relevant key management personnel of Acumen will assist to execute the plan.

**SGX Query 4**

What are the remaining businesses of the Group?

**Company's Response**

Aoxin's core business consists of three segments, namely (a) Primary dental healthcare services; (b) Distribution of dental equipment and supplies; and (c) Dental laboratory services. All of these business segments are located in Liaoning Province in the People's Republic of China ("China"), and are managed by our Executive Director and Group CEO, Dr Shao Yongxin. For the first half of FY2024, the core business segments in China generated a revenue of RMB85.4 million.

The Board does not expect any change in the Group's core business in the near to medium term. As at the date of this announcement, Acumen is an associated company of the Group and has no direct impact to the Group's core business.

**SGX Query 5**

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

**Company's Response**

The Company is not aware of any other material information that the shareholders should be aware of which has not been announced.

**By Order of the Board**

Mr. Chua Ser Miang
Non-Executive Chairman and Independent Director

4 November 2024

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For more information, please contact:
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*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 "Exchange") and the Exchange 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.*

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