ASIAMEDIC LIMITED

(Incorporated in the Republic of Singapore)
(Company Registration No. 197401556E)

PROPOSED SUBSCRIPTION OF 5,000,000 NEW ORDINARY SHARES IN THE CAPITAL OF ASIAMEDIC LIMITED

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1. INTRODUCTION

1.1. The Board of Directors (the "**Board**" or "**Directors**") of AsiaMedic Limited (the "**Company**", and together with its subsidiaries, the "**Group**") wishes to announce that the Company has, on 4 September 2026, entered into a subscription agreement (the "**Subscription Agreement**") with Dr Sheah Ban Joo Kenneth ("**Dr Sheah**" or the "**Subscriber**").

Pursuant to the Subscription Agreement, Dr Sheah has agreed to subscribe and pay for, and the Company has agreed to allot and issue to Dr Sheah, 5,000,000 new ordinary shares in the capital of the Company (the "**Subscription Shares**") at an issue price of S$0.0153 for each Subscription Share (the "**Issue Price**"), amounting to an aggregate subscription consideration of S$76,500 (the "**Proposed Subscription**").

1.2. The Proposed Subscription will be undertaken pursuant to the private placement exemption under Section 272B of the Securities and Futures Act 2001 of Singapore (the "**SFA**"). Accordingly, no prospectus or offer information statement will be issued by the Company in connection with the Proposed Subscription.

1.3. No placement agent has been appointed in respect of the Proposed Subscription, and no placement commission or introducer fee is payable by the Company in connection with the Proposed Subscription.

1.4. The Company will, through its sponsor, make an application to the Singapore Exchange Securities Trading Limited (the "**SGX-ST**") for the listing of and quotation for the Subscription Shares on the Catalist board of the SGX-ST ("**Catalist**"). The Company will make the necessary announcement upon receipt of the listing and quotation notice from the SGX-ST.

2. PRINCIPAL TERMS OF THE PROPOSED SUBSCRIPTION

2.1. Issue Price

The Issue Price of S$0.0153 for each Subscription Share represents a discount of 10% to the volume-weighted average price ("**VWAP**") of S$0.017 for each ordinary share in the capital of the Company (the "**Share**") for trades done on Catalist on 3 September 2026, being the preceding Market Day on which trades in the Shares were available.

The Issue Price was determined in accordance with the terms of the Subscription Agreement and in compliance with Rule 811(1) of the Listing Manual (Section B: Rules of Catalist) (the "**Catalist Rules**") of the SGX-ST.

2.2. Subscription Shares

The 5,000,000 Subscription Shares represent approximately 0.43% of the existing issued share capital of the Company comprising 1,157,522,270 Shares as at the date of this announcement and approximately 0.43% of the enlarged issued share capital of the

Company comprising 1,162,522,270 Shares immediately following the completion of the Proposed Subscription.

The Proposed Subscription will not result in a transfer of controlling interest in the Company.

The Subscription Shares shall be issued fully paid and free from all claims, charges, liens and other encumbrances and shall rank *pari passu* in all respects with the existing issued Shares, save that the Subscription Shares will not rank for any dividend, right, allotment or other distribution, the record date for which falls on or before the date of allotment and issue of the Subscription Shares.

2.3. Moratorium

Pursuant to the Subscription Agreement, Dr Sheah has undertaken that, for a period of 12 months from the date of allotment of the Subscription Shares, he shall not, directly or indirectly, sell, transfer, assign, charge, pledge, grant any option or other rights over, or otherwise dispose of any interest in the Subscription Shares.

2.4. Conditions Precedent

The subscription and the allotment and issue of the Subscription Shares are conditional upon, *inter alia*, the following conditions:

(a) the general share issue mandate approved by shareholders of the Company ("**Shareholders**") at the annual general meeting of the Company held on 29 April 2026 (the "**General Mandate**") remaining valid, unrevoked and unutilised to the extent of the Subscription Shares as at the date of allotment;

(b) the listing and quotation notice for the Subscription Shares on Catalist being obtained from the SGX-ST via the Sponsor and not being revoked or amended as at the Completion Date and, where such approval is subject to conditions, such conditions being reasonably acceptable to the parties to the Subscription Agreement; and

(c) all other applicable approvals, consents and waivers required under the Catalist Rules, the Companies Act 1967 of Singapore and the constitution of the Company being obtained and remaining in full force and effect.

3. AUTHORITY TO ISSUE THE SUBSCRIPTION SHARES

3.1. The Subscription Shares will be allotted and issued pursuant to the General Mandate.

3.2. Pursuant to the General Mandate, the directors of the Company (“**Directors**”) are authorised to allot and issue new Shares not exceeding 100% of the total number of issued Shares (excluding treasury shares and subsidiary holdings) as at the date of the General Mandate, of which the aggregate number of Shares to be issued other than on a *pro rata* basis to existing Shareholders shall not exceed 50% of the total number of issued Shares (excluding treasury shares and subsidiary holdings).

3.3. As at 29 April 2026, the Company had 1,147,822,270 Shares in issue (excluding treasury shares and subsidiary holdings). Accordingly, the maximum number of Shares which may be issued other than on a *pro rata* basis pursuant to the General Mandate is 573,911,135 Shares. As at the date of this announcement, no Shares have been issued pursuant to the General Mandate. Accordingly, the proposed allotment and issue of the 5,000,000 Subscription Shares falls within the limits of the General Mandate and specific Shareholders’ approval is not required for the Proposed Subscription.

4. INFORMATION ON THE SUBSCRIBER

4.1. Dr Sheah is engaged by the Group as a radiologist and contributes to the Group's imaging and intervention services.

4.2. Dr Sheah is not a Director or substantial shareholder of the Company and is not connected with any Director or substantial shareholder of the Company. Further, Dr Sheah is not considered an employee of the Group.

4.3. Dr Sheah has confirmed that he is subscribing for the Subscription Shares as a principal, for his own beneficial interest and is not subscribing for any of the Subscription Shares as an agent or on behalf of any other person.

4.4. Dr Sheah does not fall within any of the categories of restricted persons specified under Rule 812(1) of the Catalist Rules.

4.5. No share borrowing arrangement has been entered into in connection with the Proposed Subscription.

5. RATIONALE FOR THE PROPOSED SUBSCRIPTION

The Proposed Subscription is intended to recognise Dr Sheah's contribution to the Group's imaging and intervention services and to align his interests with the long-term interests and performance of the Group and the Shareholders.

The Proposed Subscription will also allow the Company to raise additional funds as working capital for its day-to-day operations.

6. USE OF PROCEEDS

The Proposed Subscription is expected to raise gross proceeds of approximately S$76,500.

After deducting estimated expenses of approximately S$9,200 incurred or to be incurred in connection with the Proposed Subscription, the Company expects to receive net proceeds of approximately S$67,300 (the "**Net Proceeds**").

The Company intends to utilise 100% of the Net Proceeds for the Group's general working capital purposes.

Pending the deployment of the Net Proceeds for the purpose stated above, the Net Proceeds may be deposited with banks and/or financial institutions, invested in short-term money market instruments and/or marketable securities, or used for any other purposes on a short-term basis as the Directors may deem fit in the interests of the Group.

The Company will make periodic announcements on the utilisation of the Net Proceeds as and when such proceeds are materially disbursed and whether such use is in accordance with the stated use. Where there is any material deviation from the stated use of the Net Proceeds, the Company will announce the reasons for such deviation. The Company will also provide a status report on the use of the Net Proceeds in its annual report(s) until the Net Proceeds have been fully utilised.

7. DIRECTORS' CONFIRMATION

The Directors are of the opinion that, after taking into consideration:

(a) the Group's present bank facilities, the working capital available to the Group is sufficient to meet its present requirements; and

(b) the Group's present bank facilities and the Net Proceeds from the Proposed Subscription, the working capital available to the Group is sufficient to meet its present requirements.

Notwithstanding the above, the Directors are of the opinion that the Proposed Subscription is beneficial to the interest of the Company and its Shareholders after taking into consideration the rationale for the Proposed Subscription.

8. FINANCIAL EFFECTS OF THE PROPOSED SUBSCRIPTION

The financial effects of the Proposed Subscription are presented solely for illustrative purposes and are not intended to be indicative or reflective of the actual future financial position or performance of the Company or the Group following completion of the Proposed Subscription.

For illustrative purposes, the financial effects of the Proposed Subscription have been computed based on the latest audited consolidated financial statements of the Group for the financial year ended 31 December 2025 and based on the following assumptions:

(a) for the purpose of computing the financial effect on the consolidated net tangible assets ("**NTA**") per Share of the Group, the Proposed Subscription is assumed to have been completed on 31 December 2025;

(b) for the purpose of computing the financial effect on the earnings per Share ("**EPS**") of the Group, the Proposed Subscription is assumed to have been completed on 1 January 2025;

(c) the number of issued shares applied herein is 1,157,522,270 Shares as at the date of this announcement; and

(d) excludes the new ordinary shares to be allotted and issued in the event that options granted to employees under the AsiaMedic Employee Share Option Scheme are exercised. As at the date of this announcement, there are 112,000,000 outstanding options.

<u>Share capital</u>

	Before the Proposed Subscription	**After the Proposed Subscription**
Total number of issued Shares	1,157,522,270	1,162,522,270

<u>NTA per Share</u>

	Before the Proposed Subscription	**After the Proposed Subscription**
NTA attributable to owners of the Company as at 31 December 2025 (S$'000)	16,053	16,120
Number of issued Shares	1,157,522,270	1,162,522,270
NTA per Share (Singapore cents)	1.39	1.39

EPS

	Before the Proposed Subscription	After the Proposed Subscription
Profit attributable to owners of the Company for the financial year ended 31 December 2025 (S$'000)	2,024	2,024
Weighted average number of Shares	1,157,522,270	1,162,522,270
EPS (Singapore cents)	0.17	0.17

9. INTERESTS OF DIRECTORS AND SUBSTANTIAL SHAREHOLDERS

None of the Directors and, as far as the Directors are aware, none of the substantial shareholders of the Company has any interest, direct or indirect, in the Proposed Subscription, other than through their respective shareholdings in the Company.

10. DOCUMENT AVAILABLE FOR INSPECTION

A copy of the Subscription Agreement will be made available for inspection at the registered office of the Company at 350 Orchard Road, #08-00, Singapore 238868 during normal business hours for a period of three (3) months from the date of this announcement.

11. 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 Subscription, the Company and the Group, 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.

12. CAUTIONARY STATEMENT

Shareholders and potential investors should note that completion of the Proposed Subscription is subject to the fulfilment of the conditions set out in the Subscription Agreement. Accordingly, there is no certainty or assurance that the Proposed Subscription will be completed.

Shareholders and potential investors are advised to exercise caution when dealing in the Shares.

Shareholders and potential investors should read this announcement and any further announcements by the Company carefully. Shareholders and potential investors who are in doubt as to the action they should take should consult their stockbrokers, bank managers, solicitors, accountants, tax advisers or other professional advisers.

By Order of the Board

Foo Soon Soo (Ms)
Company Secretary

4 September 2026

This announcement has been reviewed by the Company's Sponsor, Xandar Capital Pte Ltd. 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 Pauline Sim (Registered Professional, Xandar Capital Pte Ltd) at 3 Shenton Way, #24-02 Shenton House, Singapore 068805. Telephone number: (65) 6319 4954.