CIRCULAR DATED 12 DECEMBER 2025

THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION. PLEASE READ IT CAREFULLY.

This Circular is issued by Quantum Healthcare Limited ("Company").

If you are in any doubt as to the contents of this Circular or the action that you should take, you should consult your stockbroker, bank manager, solicitor, accountant, tax adviser or other professional adviser(s) immediately.

Unless otherwise defined, capitalised terms appearing on the cover of this Circular bear the same meanings ascribed to them in the section entitled "Definitions" of this Circular.

If you have sold or transferred all your Shares in the capital of the Company held through the CDP, you need not forward the Notice of EGM, accompanying Proxy Form, and Request Form to the purchaser or transferee as arrangements will be made by CDP for a separate Notice of EGM, accompanying Proxy Form, and Request Form to be sent to the purchaser or transferee. If you have sold or transferred all your Shares represented by physical share certificate(s), you should immediately forward the Notice of EGM, accompanying Proxy Form, and Request Form to the purchaser or transferee, or the bank, stockbroker or agent through whom the sale or transfer was effected for onward notification to the purchaser or transferee. This Circular, together with the Notice of EGM, the accompanying Proxy Form and Request Form, may also be assessed on the website of the Singapore Exchange Securities Trading Limited ("**SGX-ST**") at https://www.sgx.com/securities/company-announcements and the Company's website at https://www.quantumhealthcare.com.sg/.

A printed copy of this Circular will NOT be despatched to Shareholders as the Company's Constitution provides for the use of electronic communications pursuant to the Catalist Rules. Accordingly, only hardcopies of the Notice of EGM, Proxy Form and Request Form will be sent to Shareholders. Shareholders who wish to obtain a printed copy of this Circular should complete the Request Form and return it to the Company by post to the business office of the Company at 745 Lorong 5 Toa Payoh, #01-00, the Lifeline Building, Singapore 319455 or via email to ir.sg@quantumhealthcare.com.sg, no later than 10:00 a.m. on 19 December 2025.

Your attention is drawn to the Section titled '*Actions to be taken by Shareholders*' of this Circular in respect of actions to be taken if you wish to participate at the EGM.

This Circular has been reviewed by the Company's sponsor, PrimePartners Corporate Finance Pte. Ltd. ("**Sponsor**"). This Circular has not been examined or approved by the SGX-ST and the SGX-ST assumes no responsibility for the contents of this Circular, including the correctness of any of the statements or opinions made or reports contained in this Circular.

The contact person for the Sponsor is Ms Foo Jien Jieng, 16 Collyer Quay, #10-00, Collyer Quay Centre, Singapore 049318, sponsorship@ppcf.com.sg.

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QUANTUM HEALTHCARE LIMITED

(Incorporated in the Republic of Singapore)
(Company Registration Number: 202218645W)

CIRCULAR TO SHAREHOLDERS IN RELATION TO

(1) PROPOSED CONVERSION OF PW DEBT INTO 1,595,912,182 NEW ORDINARY SHARES IN THE CAPITAL OF THE COMPANY AT A CONVERSION PRICE OF S$0.0011 PER SHARE TO BE ISSUED TO PW DENTAL GROUP PTE. LTD.

(2) PROPOSED DIRECTORS' FEES CAPITALISATION OF AN AGGREGATE AMOUNT OF S$134,266.40 IN OUTSTANDING DIRECTORS' FEES AMOUNT BY ALLOTTING AND ISSUING 122,060,363 DIRECTORS' FEES CAPITALISATION SHARES TO THE CURRENT RELEVANT DIRECTORS AT A CAPITALISATION ISSUE PRICE OF S$0.0011 PER SHARE

IMPORTANT DATES AND TIMES:

Last date and time for lodgement of Proxy Form	:	26 December 2025 at 10:00 a.m.
Date and time of EGM	:	29 December 2025 at 10:00 a.m.
Place of EGM	:	745 Lorong 5 Toa Payoh, #01-00, the Lifeline Building, Singapore 319455

TABLE OF CONTENTS

In this Circular, the following definitions shall apply throughout unless the context otherwise requires or otherwise stated:

"2025 General Mandate"	:	General mandate obtained from Shareholders at the annual general meeting held on 30 April 2025 for the Company to allot and issue, *inter alia*, new Shares
"ACRA"	:	The Accounting and Regulatory Authority of Singapore
"Act"	:	The Companies Act 1967 of Singapore
"ADG"	:	Asia Dental Group Pte. Ltd., a 49%-owned subsidiary of the Company
"Announcements"	:	The Company's announcement dated 22 September 2025 in relation to, *inter alia*, the Proposed PW Debt Conversion and the Proposed Directors' Fees Capitalisation for the Relevant Directors (other than Mr Sho Kian Hin), the Company's announcement dated 24 September 2025 in relation to the Proposed Directors' Fee Capitalisation for Mr Sho Kian Hin and the Company's announcement dated 21 November 2025 in relation to the receipt of listing and quotation notice in relation to, *inter alia*, the Proposed PW Debt Conversion and the Proposed Directors' Fees Capitalisation
"Associates"	:	(a) In relation to any Director, Chief Executive Officer, Substantial Shareholder or Controlling Shareholder (being an individual) means: (i) his immediate family; (ii) the trustees of any trust of which he or his immediate family is a beneficiary or, in the case of a discretionary trust, is a discretionary object; and (iii) any company in which he and his immediate family together (directly or indirectly) have an interest of 30% or more; and (b) In relation to a Substantial Shareholder or a Controlling Shareholder (being a company) means any other company which is its subsidiary or holding company or is a subsidiary of such holding company or one in the equity of which it and/or such other company or companies taken together (directly or indirectly) have an interest of 30% or more
"Board"	:	The board of Directors of the Company as at the date of this Circular
"Capitalisation Issue Price"	:	The issue price of S$0.0011 per Directors' Fees Capitalisation Share
"Catalist Rules"	:	The listing manual Section B: Rules of Catalist of the SGX-ST
"Catalist"	:	Catalist, the sponsor supervised board of the SGX-ST
"CDP"	:	The Central Depository (Pte) Limited
"Circular"	:	This circular to Shareholders dated 12 December 2025
"Company"	:	Quantum Healthcare Limited

"Confirmation Agreement"	:	Confirmation agreement entered into between the Company, QTV, PW Dental, Dr Jimmy and ADG on 21 September 2025, as may be amended, modified or supplemented from time to time, further details of which are set out in Section 2.7 of this Circular
"Constitution"	:	The constitution of the Company as may be amended, modified or supplemented from time to time
"Controlling Shareholder"	:	A Shareholder who holds directly or indirectly 15% or more of the voting Shares in the Company, or in fact exercises control over the Company
"Conversion Price"	:	S$0.0011 for each PW Debt Conversion Share
"Current Relevant Directors"	:	The Relevant Directors who are currently Directors of the Company, namely: (a) Ng Fook Ai Victor; (b) Ramasamy Jayapal; and (c) Melvin Lim Chun Siong
"Director"	:	A director of the Company (whether executive or non-executive) as at the date of this Circular and the term "**Directors**" shall be construed accordingly
"**Directors' Fees Capitalisation Shares**"	:	The 250,217,454 new Shares to be allotted and issued to the Relevant Directors in settlement and satisfaction of the Outstanding Directors' Fees Amount as further set out in Section 3 of this Circular
"Dr Jimmy"	:	Dr Gian Siong Lin Jimmy, the Company's Chief Operating Officer (Dental) and an existing Substantial Shareholder of the Company as at the Latest Practicable Date
"EDC"	:	Eastern Dental Centre Pte. Ltd., a wholly-owned subsidiary of ADG
"EGM" or "Extraordinary General Meeting"	:	The extraordinary general meeting of the Company to be held at 10:00 a.m. on 29 December 2025 at 745 Lorong 5 Toa Payoh, #01-00, the Lifeline Building, Singapore 319455, notice of which as set out in pages N-1 to N-4 of this Circular
"FY"	:	Financial year ended or ending 31 December, as the case may be
"Group"	:	The Company and its subsidiaries
"Issue Price"	:	S$0.0011 per Placement Share
"Latest Practicable Date"	:	5 December 2025, being the latest practicable date before the date of issue of this Circular
"Loan Agreement"	:	The loan agreement dated 2 March 2022 entered into between Dr Jimmy and QTV (which is subsequently amended on 3 March 2022 to change the lender from Dr Jimmy to PW Dental), as may be amended, modified or supplemented from time to time

"Loan"	:	The S$2,000,000 secured loan first made by PW Dental to QTV on or around 2 March 2022 pursuant to the Loan Agreement
"Market Day"	:	A day on which the SGX-ST is open for trading in securities
"MAS"	:	Monetary Authority of Singapore
"Notice of EGM"	:	The notice of EGM as set out in pages N-1 to N-4 of this Circular
"Ordinary Resolutions"	:	The ordinary resolutions set out in the Notice of EGM, and each an "**Ordinary Resolution**"
"Outstanding Directors' Fees Amount"	:	The aggregate amount of S$344,048.00 in outstanding directors' fees due and owing to the Relevant Directors, of which an aggregate amount of S$275,239.20 is to be capitalized and converted into the 250,217,454 Directors' Fees Capitalisation Shares to be allotted and issued to the Relevant Directors, further details of which are set out in Section 3 of this Circular
"Outstanding Loan Amount"	:	The outstanding amount of S$1,755,503.40 due and owing to PW Dental as at 31 August 2025 in respect of the Loan that was advanced by PW Dental under the Loan Agreement
"Placement Shares"	:	The 1,363,636,400 new Shares allotted and issued by the Company to each of the two individual placees (an aggregate of 2,727,272,800 new Shares) pursuant to a placement agreement dated 21 September 2025 as announced in the announcement dated 22 September 2025 and completed on 28 November 2025
"Placement"	:	The placement of the Placement Shares to the two individual placees as announced in the announcement dated 22 September 2025 and completed on 28 November 2025
"Proposed Directors' Fees Capitalisation for Current Relevant Directors"	:	The proposed settlement and satisfaction of the Company's obligation to pay the Current Relevant Directors the aggregate amount of S$134,266.40 of the Outstanding Directors' Fees Amount owed and payable to the Current Relevant Directors by allotting and issuing 122,060,363 Directors' Fees Capitalisation Shares to the Current Relevant Directors at a Capitalisation Issue Price of S$0.0011 per Share
"**Proposed Directors' Fees Capitalisation**"	:	The proposed settlement and satisfaction of the Company's obligation to pay the Relevant Directors the Outstanding Directors' Fees Amount by allotting and issuing Directors' Fees Capitalisation Shares to the Relevant Directors
"Proposed PW Debt Conversion"	:	The proposed conversion of the Outstanding Loan Amount into the PW Debt Conversion Shares pursuant to the terms and conditions of the PW Debt Conversion Agreement
"PW Debt Conversion Agreement"	:	The debt conversion agreement entered into between the Company and PW Dental on 21 September 2025 in relation to the Proposed PW Debt Conversion, as may be amended, modified or supplemented from time to time
"PW Debt Conversion Shares"	:	The 1,595,912,182 new Shares to be allotted and issued to PW Dental at the Conversion Price in settlement and satisfaction of the Outstanding Loan Amount

"PW Dental Demand Letter"	:	Demand letter as issued by PW Dental on 16 September 2025 demanding, *inter alia*, for immediate and full repayment of the Outstanding Loan Amount, further details of which are set out in Section 2.7 of this Circular
"PW Dental"	:	PW Dental Group Pte. Ltd., a company wholly-owned by Dr Jimmy
"QTV"	:	QT Vascular Ltd., a wholly-owned subsidiary of the Company
"Relevant Directors' Agreements"	:	The letter agreements entered into between the Company and the Relevant Directors on 21 September 2025 and 23 September 2025 in relation to the Proposed Directors' Fees Capitalisation, as may be amended, modified or supplemented from time to time
"Relevant Directors"	:	Certain present and former directors of the Company namely: (a) Ng Fook Ai Victor; (b) Ramasamy Jayapal; (c) Melvin Lim Chun Siong; (d) Ng Boon Eng; and (e) Sho Kian Hin
"Request Form"	:	Request form to be submitted by Shareholders who may wish to request for a printed copy of this Circular
"S$" and "cents"	:	Singapore dollars and cents, respectively, the lawful currency of the Republic of Singapore
"SFA"	:	The Securities and Futures Act 2001 of Singapore
"SGX RegCo"	:	Singapore Exchange Regulation Pte. Ltd.
"SGX-ST"	:	Singapore Exchange Securities Trading Limited
"Share Registrar"	:	Tricor Barbinder Share Registration Services, being the share registrar of the Company
"Share(s)"	:	Ordinary share(s) in the issued and paid-up share capital of the Company
"Shareholders"	:	The registered holders of the Shares in the register of members of the Company, except where the registered holder is CDP, the term "**Shareholders**" shall, in relation to such Shares and where the context so admits, mean the Depositors whose Securities Accounts are credited with such Shares
"SRS Investors"	:	Investors who have purchased Shares using their SRS contributions pursuant to the SRS
"SRS"	:	Supplementary Retirement Scheme
"Substantial Shareholder"	:	A person (including a corporation) who, directly or indirectly, has an interest in not less than five per cent. (5%) of the issued and paid-up share capital in the Company
"VWAP"	:	Volume weighted average price

The terms "**Depositor**", "**Depository Agent**" and "**Depository Register**" shall have the meanings ascribed to them, respectively, in Section 81SF of the SFA or any statutory modification thereof, as the case may be.

The term "**subsidiary**" shall have the meaning ascribed to them in Section 4 and Section 5 of the Act.

Words importing the singular shall, where applicable, include the plural and vice versa, and words importing the one gender shall, where applicable, include all other and neuter genders. References to natural persons shall, where applicable, include corporations.

Any reference in this Circular to any enactment is a reference to that enactment as for the time being amended or re-enacted. Any term defined under the Act, the SFA, Catalist Rules or any statutory modification thereof and used in this Circular shall, where applicable, have the meanings ascribed to it under the Act, the SFA, Catalist Rules or any statutory modification thereof, as the case may be, unless the context requires otherwise.

The headings in this Circular are inserted for convenience only and shall be ignored in construing this Circular.

Any reference to a time of day in this Circular shall be a reference to Singapore time unless otherwise stated.

Any discrepancies in this Circular between the sum of the figures stated and the total thereof are due to rounding. Accordingly, figures shown as totals in this Circular may not be an arithmetic aggregation of the figures which precede them.

All statements other than statements of historical facts included in this Circular are or may be forward-looking statements. Forward-looking statements include but are not limited to those using words such as "expect", "anticipate", "believe", "estimate", "intend", "project", "plan", "strategy", "forecast" and similar expressions or future or conditional verbs such as "if", "will", "would", "should", "could", "may" and "might". These statements reflect the Company's current expectations, beliefs, hopes, intentions or strategies regarding the future and assumptions in light of currently available information. Such forward-looking statements are not guarantees of future performance or events and involve known and unknown risks and uncertainties. Accordingly, actual results may differ materially from those described in such forward-looking statements.

Shareholders should not place undue reliance on such forward-looking statements. Further, the Company disclaim any responsibility to update or revise any forward-looking statements for any reason, even if new information becomes available or other events occur in the future, or to update any information that is made up or is determined with reference to the Latest Practicable Date, even if new information becomes available or other events occur after the Latest Practicable Date, subject to compliance with all applicable laws and regulations and/or the rules of the Catalist of the SGX-ST and/or any other regulatory or supervisory body or agency.

Legal Adviser

Altum Law Corporation has been appointed as the legal adviser to the Company as to Singapore law in relation to the subject matters for this Circular and has given and has not withdrawn its written consent to the issue of this Circular and the inclusion of its name and to act in such capacity in relation to this Circular.

QUANTUM HEALTHCARE LIMITED

(Company Registration No. 202218645W)
(Incorporated in the Republic of Singapore)

Board of Directors:	**Business Office:**
Ng Fook Ai Victor (*Independent Chairman*)	745 Lorong 5 Toa Payoh
Thomas Tan Gim Chua (*Chief Executive Officer and Executive Director*)	#01-00,
Melvin Lim Chun Siong (*Independent Director*)	The Lifeline Building
Ramasamy Jayapal (*Independent Director*)	Singapore 319455

12 December 2025

To: The Shareholders of Quantum Healthcare Limited

Dear Sir/ Madam,

(1) PROPOSED CONVERSION OF PW DEBT INTO 1,595,912,182 NEW ORDINARY SHARES IN THE CAPITAL OF THE COMPANY AT A CONVERSION PRICE OF $0.0011 PER SHARE TO BE ISSUED TO PW DENTAL GROUP PTE. LTD.

(2) PROPOSED DIRECTORS' FEES CAPITALISATION OF AN AGGREGATE AMOUNT OF S$134,266.40 IN OUTSTANDING DIRECTORS' FEES AMOUNT BY ALLOTTING AND ISSUING 122,060,363 DIRECTORS' FEES CAPITALISATION SHARES TO THE CURRENT RELEVANT DIRECTORS AT A CAPITALISATION ISSUE PRICE OF S$0.0011 PER SHARE

1. INTRODUCTION

1.1 Pursuant to the Announcements, the Company announced, *inter alia*, that it had:

(a) entered into the PW Debt Conversion Agreement with PW Dental, for the proposed conversion of the Outstanding Loan Amount into the PW Debt Conversion Shares at the Conversion Price, pursuant to the terms and conditions of the PW Debt Conversion Agreement ("**Proposed PW Debt Conversion**");

(b) entered into the Relevant Directors' Agreements to capitalise part of the Outstanding Directors' Fees Amount and allot and issue to the Relevant Directors the Directors' Fees Capitalisation Shares, credited as fully paid-up, at the Capitalisation Issue Price, in settlement and satisfaction of the Company's obligations to pay them such of the Outstanding Directors' Fees Amount ("**Proposed Directors' Fees Capitalisation**"); and

(c) received the listing and quotation notice from the SGX-ST for the listing of and quotation for, *inter alia*, the PW Debt Conversion Shares and the Directors' Fees Capitalisation Shares on the Catalist, further details of which are set out in Section 4.5 of this Circular.

1.2 For the avoidance of doubt, the completion of the Proposed PW Debt Conversion and Proposed Directors' Fees Capitalisation are not inter-conditional upon one another.

1.3 The proposed allotment and issuance of PW Debt Conversion Shares to PW Dental pursuant to the Proposed PW Debt Conversion requires Shareholders' approval pursuant to Chapter 8 of the Catalist Rules. Please refer to Sections 2 and 4 of this Circular for further details.

1.4 The proposed allotment and issuance of the Directors' Fees Capitalisation Shares to the Current Relevant Directors pursuant to the Proposed Directors' Fees Capitalisation for the Current Relevant Directors requires Shareholders' approval pursuant to Chapters 8 of the Catalist Rules. Please refer to Sections 3 and 4 of this Circular for further details.

1.5 The Board proposes to convene the EGM to be held on 29 December 2025 to seek the Shareholders' approval for:

(a) the allotment and issuance of the PW Debt Conversion Shares to PW Dental; and

(b) the allotment and issuance of the Directors' Fees Capitalisation Shares to the Current Relevant Directors,

by way of ordinary resolutions (collectively, the "**Ordinary Resolutions**" and each a "**Ordinary Resolution**").

1.6 **Purpose of this Circular**

The purpose of this Circular is to provide Shareholders with the relevant information of and the rationale for the Ordinary Resolutions, and to seek Shareholders' approval for the same at the EGM.

The SGX-ST assumes no responsibility for the contents of this Circular, including the correctness of any of the statements or opinions made, or reports contained in this Circular. If a Shareholder is in any doubt as to the course of action he should take, he should consult his bank manager, stockbroker, solicitor, accountant, tax adviser or other professional adviser immediately.

2. THE PROPOSED PW DEBT CONVERSION

2.1 **Outstanding Loan Amount arising from Loan**

The Outstanding Loan Amount arose from a S$2,000,000 secured loan ("**Loan**") first made by PW Dental to QTV on or around 2 March 2022 pursuant to the Loan Agreement and subsequently novated by QTV to the Company pursuant to the Confirmation Agreement, with further information as set out in Section 2.7 of this Circular.

While the Loan was originally extended by PW Dental to QTV, part of the proceeds of the Loan amounting to S$1,282,935 was transferred to EDC to enable EDC to acquire the business of certain clinics for an aggregate consideration of S$1,256,500, pursuant to three sale and purchase agreements entered into on 17 March 2022, while the balance of the proceeds of the Loan was transferred to the Company. As at 5 December 2025, an amount of S$1,170,409.20 remains unpaid by EDC to the Company.

2.2 **PW Debt Conversion Agreement**

Under the PW Debt Conversion Agreement, the Company and PW Dental have agreed to capitalise and convert the Outstanding Loan Amount into the PW Debt Conversion Shares at the Conversion Price for each PW Debt Conversion Share in full settlement and satisfaction of the Outstanding Loan Amount. Upon the proposed allotment and issuance of the PW Debt Conversion Shares to PW Dental, the Outstanding Loan Amount shall be deemed to be fully repaid.

PW Dental is a private limited company and wholly owned by Dr Jimmy, who is the Company's Chief Operating Officer (Dental), one of its key management, and an existing Substantial Shareholder of the Company. Save as aforesaid, there is no connection (including business relationship) between PW Dental and the Company.

2.3 **Conversion Price**

The Conversion Price of S$0.0011 represents a 10.0% premium to the VWAP of the Shares traded on the Catalist board of S$0.0010 on 15 September 2025, being the last full market day on which the Shares were traded on the Catalist prior to the signing of the PW Debt Conversion Agreement.

The Conversion Price for each PW Debt Conversion Share was arrived at after taking into consideration, *inter alia*, the prevailing market conditions and financial performance of the Group, the recent share prices of the Company, the rationale for the Proposed PW Debt Conversion as set out in Section 2.7 below, and was mutually agreed between the Company and PW Dental.

2.4 **Debt Conversion Shares**

PW Dental will be allotted and issued a total of 1,595,912,182 PW Debt Conversion Shares under the Proposed PW Debt Conversion.

The PW Debt Conversion Shares, constituting approximately 19.91% of the Company's entire existing issued share capital as at the date of the Announcements (excluding the Placement Shares which were allotted and issued on 26 November 2025) and constituting approximately 12.68% of the Company's entire enlarged issued share capital (including the Placement Shares, the PW Debt Conversion Shares and the Directors' Fees Capitalisation Shares), will be allotted and issued by the Company to PW Dental and listed and quoted on the Catalist.

The PW Debt Conversion Shares shall be allotted and issued (a) free from all encumbrances, (b) ranking *pari passu* in all respects with and carry all rights similar to the existing Shares, except that they will not rank for any dividend, right, allotment or other distribution, accruing on a record date which falls on or before the completion of the Proposed PW Debt Conversion, and (c) in reliance by the Company on PW Dental's representations, warranties and undertakings in the PW Debt Conversion Agreement.

No placement agent was appointed or is to be appointed for the Proposed PW Debt Conversion and for the proposed allotment and issuance of the PW Debt Conversion Shares.

There are no share borrowing arrangements entered into to facilitate the Proposed PW Debt Conversion.

There is no moratorium imposed by the Company on the PW Debt Conversion Shares.

2.5 **Conditions Precedent**

The Proposed PW Debt Conversion is subject to, *inter alia*, the following conditions:

(a) the Shares not being suspended by the SGX-ST from trading on the Catalist other than in relation to trading halts not exceeding three (3) market days pending announcements of the Company;

(b) the approval of the Board for the entering into of the PW Debt Conversion Agreement and the transactions under the PW Debt Conversion Agreement and any related transactions in relation thereto;

(c) specific approval of the Shareholders (with PW Dental and its Associates abstaining) pursuant to Rules 803, 805 and 812(2) of the Catalist Rules and such approval not having been qualified or withdrawn, at the EGM, for, *inter alia*, the Proposed PW Debt Conversion, and such other transactions in connection therewith and incidental thereto, including without limitation, the allotment and issuance of the PW Debt Conversion Shares to PW Dental;

(d) all licenses, consents, permits, approvals, waivers, authorisations or other orders of and all notices, registrations, submissions or filings with all relevant regulators, entitled third parties, counterparties, financing or facility providers of the Company and PW Dental as may be required for or in connection with the transactions under the PW Debt Conversion Agreement and such other transactions in connection therewith and incidental thereto having been obtained, and not having been withdrawn, revoked or amended and if subject to any conditions, such conditions being reasonably acceptable to the parties and are fulfilled and all other actions having been taken by or on behalf of the parties to comply with all applicable legal and other requirements necessary to ensure that the allotment and issuance of the PW Debt Conversion Shares to PW Dental by the Company is in accordance with, and do not infringe any existing law, statute, regulation, decision, ruling, judgment, award, code, practice, direction, decree, order, contract or agreement, including without limitation, the approval-in-principle of the SGX-ST for the listing and quotation of the PW Debt Conversion Shares on the Catalist;

(e) No relevant regulator taking, instituting, implementing or threatening to take, institute or implement any action, enforcement, proceeding, suit, investigation, inquiry, reference or decision, and no law, statute, regulation, decision, ruling, award, direction, practice, judgment, decree or order having been made, proposed, enacted or implemented, and no steps having been taken, and there not continuing to be in effect or outstanding any law, statute, regulation, decision, ruling, award, direction, practice, judgment, decree or order which would or might:

(i) make any transaction contemplated in the PW Debt Conversion Agreement or any other transactions in connection herewith and incidental hereto, void, illegal and/or unenforceable or otherwise restrict, restrain, prohibit or otherwise frustrate or be adverse to the same, and/or

(ii) render PW Dental unable to be allotted and issued all or any of the PW Debt Conversion Shares in the manner set out in the PW Debt Conversion Agreement,

(collectively, the "**Debt Conversion Conditions Precedents**" and each, a "**Debt Conversion Conditions Precedent**").

2.6 **Completion**

Completion of the Proposed PW Debt Conversion will occur on the date falling five (5) business days after all the Debt Conversion Conditions Precedents have been satisfied and/or waived, or such other date as may be mutually agreed between the PW Dental and the Company.

2.7 **Rationale for the Proposed PW Debt Conversion**

As mentioned in the announcement dated 22 September 2025 titled "Update on Certain Recent Developments and the Impact on the Going Concern Assumption", PW Dental had, on 16 September 2025, issued the PW Dental Demand Letter, demanding, *inter alia*, for immediate and full repayment of the Outstanding Loan Amount, but pursuant to the Confirmation Agreement:

(a) the parties agree to the assignment, transfer and novation of all rights, interests, benefits, obligations, duties and liabilities under, *inter alia*, the Loan Agreement from QTV to the Company with effect from the date of execution and delivery of the Confirmation Agreement;

(b) The Company agrees and undertakes to enter into the Proposed PW Debt Conversion with PW Dental and to seek the approval of shareholders of the Company for the Proposed PW Debt Conversion and take all such steps or actions necessary to effect the Proposed PW Debt Conversion;

(c) The Company agrees and undertakes to procure that Thomas Tan Gim Chua, the Company's Chief Executive Officer and Executive Director and a controlling shareholder of the Company, furnishes a written undertaking to the Company and PW Dental to maintain and not dispose of his shares (directly or indirectly held) in the capital of the Company until the conclusion of an extraordinary general meeting to be convened for the purposes of seeking the approval of shareholders for the Proposed PW Debt Conversion and to vote with his entire voting rights in favour of the Proposed PW Debt Conversion and other transactions contemplated hereunder;

(d) PW Dental agrees to withdraw the PW Dental Demand Letter and to give forbearance not to take any legal action to enforce payment of the Outstanding Loan Amount pending the Proposed PW Debt Conversion; and

(e) PW Dental agrees and undertakes to enter into the Proposed PW Debt Conversion with the Company and to authorise and direct the Company to apply the Outstanding Loan Amount in settlement and satisfaction of the consideration payable for the PW Debt Conversion Shares.

The Board is of the view that the Proposed PW Debt Conversion is beneficial to and in the interests of the Company as it would relieve the Company from the pressure of having to look for an additional source of funds to repay the Outstanding Loan Amount in cash as demanded under the PW Dental Demand Letter which may in turn potentially raise going concern issues for the Company, and the capitalisation and conversion of the Outstanding Loan Amount into the PW Debt Conversion Shares will also improve the financial position of the Company.

3. THE PROPOSED DIRECTORS' FEES CAPITALISATION FOR CURRENT RELEVANT DIRECTORS

3.1 Relevant Directors' Agreements

The Company had entered into the Relevant Directors' Agreements with the Relevant Directors for the Proposed Directors' Fees Capitalisation pursuant to which the Company will be allotting and issuing the Directors' Fees Capitalisation Shares to the Relevant Directors.

Details of the Relevant Directors, the Outstanding Directors' Fees Amount to be capitalised for each Relevant Director, the number of Directors' Fees Capitalisation Shares to be allotted and issued to each Relevant Director and their balance directors' fees owing are set out below:

Name of Relevant Director	Details of Relevant Director	Amount of Outstanding Directors' Fees Amount to be Capitalised	Number of Directors' Fees Capitalisation Shares to be allotted and issued to Relevant Director	Balance Outstanding Directors' Fee Amount owing to Relevant Director
Ng Fook Ai Victor	Independent Chairman, appointed to the board of QTV on 31 January 2022 and subsequently appointed to the Board on 30 May 2022	S$96,666.40	87,878,545	S$24,166.60
Melvin Lim Chun Siong	Independent Director, appointed to the Board on 5 November 2024	S$29,600	26,909,091	S$7,400
Ramasamy Jayapal	Independent Director, appointed to the Board on 18 June 2025	S$8,000	7,272,727	S$2,000
Ng Boon Eng	Former Independent Director appointed to the board of QTV on 30 July 2021 and subsequently appointed to the Board on 30 May 2022 and retired from the Board on 30 April 2025	S$77,000	70,000,000	S$19,249

Name of Relevant Director	Details of Relevant Director	Amount of Outstanding Directors' Fees Amount to be Capitalised	Number of Directors' Fees Capitalisation Shares to be allotted and issued to Relevant Director	Balance Outstanding Directors' Fee Amount owing to Relevant Director
Sho Kian Hin	Former Independent Director, appointed to the board of QTV on 25 September 2015 and subsequently appointed to the Board on 30 May 2022 and decided to step down to facilitate board renewal with effect from 5 November 2024	S$63,972.80	58,157,091	S$15,993.20
Total		S$275,239.20	250,217,454	S$68,808.80

No placement agent was appointed or is to be appointed for the Proposed Directors' Fees Capitalisation and for the proposed allotment and issuance of the Directors' Fees Capitalisation Shares.

There are no share borrowing arrangements entered into to facilitate the Proposed Directors' Fees Capitalisation.

There is no moratorium imposed by the Company on the Directors' Fees Capitalisation Shares.

3.2 **Capitalisation Issue Price**

a) The Capitalisation Issue Price of S$0.0011 represents a 10% premium to the VWAP of S$0.001 for Shares traded on 15 September 2025, being the full market day on which the Shares were traded on the Catalist prior to the entry into the Relevant Directors' Agreements with Mr Ng Fook Ai Victor, Mr Ramasamy Jayapal, Mr Melvin Lim Chun Siong and Mr Ng Boon Eng and the Capitalisation Issue Price was determined after taking into account factors such as the Issue Price, Conversion Price, general share price, net asset value of the Company, as well as the extent of potential dilution to the other Shareholders.

b) The Capitalisation Issue Price of S$0.0011 represents a 10% premium to the VWAP of S$0.001 for Shares traded on 23 September 2025, being the last full market day on which the Shares were traded on the Catalist prior to entry into the Relevant Directors' Agreement with Mr Sho Kian Hin and the Capitalisation Issue Price was determined after taking into account factors such as, *inter alia*, the Issue Price, Conversion Price, general share price, net asset value of the Company, as well as the extent of potential dilution to the other Shareholders. In addition, the Company has also taken into account price parity with that offered to the other Relevant Directors as mentioned in paragraph (a) above.

3.3 **Status**

The Directors' Fees Capitalisation Shares, when allotted and issued, will be credited as fully paid, free and clear of all encumbrances and will rank *pari passu* with all existing Shares save that they do not rank for any dividend, rights, benefits, entitlements, allotments or other distributions, the record date of which falls on or before the date of issue of the Directors' Fees Capitalisation Shares.

3.4 **Completion**

Subject to obtaining the Shareholders' approval at the EGM for the allotment and issuance of the Directors' Fees Capitalisation Shares for the Current Relevant Directors, the Directors' Fees Capitalisation Shares will be allotted and issued concurrently with the allotment and issuance of the PW Debt Conversion Shares.

3.5 **Undertakings by Relevant Directors**

The Relevant Directors have represented, warranted and undertaken to the Company, *inter alia*, that:

(a) pending the approval in principle of the SGX-ST for the listing and quotation of the Directors' Fees Capitalisation Shares, they shall not take any action to enforce the right to payment in cash of the Outstanding Directors' Fees Amount;

(b) the Directors' Fees Capitalisation Shares will be allotted and issued to the Relevant Directors pursuant to the Company's reliance on the "safe harbour" exemptions for a private placement under Section 272B of the SFA and in compliance with all the conditions of these exemptions in the SFA therein;

(c) the Relevant Directors shall comply with all the conditions of the "safe harbour" exemptions for a private placement under Section 272B of the SFA and are not accepting the Company's offer of their respective Directors' Fees Capitalisation Shares with a view to such offer being subsequently offered to another person in Singapore, where such subsequent offer is contrary to the provisions of the SFA;

(d) save for their present/former directorships in the Company, they have no connections (including any business relationships) with the Company, the Company's directors or the Company's substantial shareholders; and

(e) no steps have been taken, nor have any proceedings, applications, petitions or summonses been started or threatened with a view to bankrupt them, or for the appointment of a receiver, trustee, manager, assignee or similar officer over them and/or their businesses, undertakings, properties or assets or any of them.

3.6 **Rationale for Proposed Directors' Fees Capitalisation**

The allotment and issuance of the Directors' Fees Capitalisation Shares by the Company to the Relevant Directors under the Proposed Directors' Fees Capitalisation is in lieu of the relevant cash payment by the Company to them for the Outstanding Directors' Fees Amount to be capitalized and accordingly, no cash proceeds will be received by the Company from them. The Proposed Directors' Fees Capitalisation will enable the Group to augment its capital base by converting the Outstanding Directors' Fees Amount into equity of the Company, strengthen the Group's balance sheet and improve its debt-equity position.

The Board has weighed the benefits against the potential costs to the Company as elaborated above and is of the view that the Proposed Directors' Fees Capitalisation is beneficial to and in the interests of the Company as it enables the Group to improve its working capital position and reduce its indebtedness and gearing while conserving its cash resources.

3.7 **Shareholders' Approval**

Whilst the Company will be allotting and issuing shares to all Relevant Directors pursuant to the Proposed Directors' Fees Capitalisation, Shareholders' approval is only required for the allotment and issuance of Directors' Fees Capitalisation Shares to the Current Relevant Directors, as further elaborated in Section 4.3 below.

4. REGULATORY AND CORPORATE APPROVALS

4.1 <u>General</u>

<u>Rule 805(1) of the Catalist Rules and Section 161 of the Act</u>

Section 161 of the Act and Rule 805(1) of the Catalist Rules provide, *inter alia*, that an issuer must obtain the prior approval of shareholders in general meeting for the issue of shares or convertible securities or the grant of options carrying rights to subscribe for shares of the issuer unless the issue of shares or convertible securities or the grant of options carrying rights to subscribe for shares of the issuer is made pursuant to a general mandate previously obtained from shareholders of the issuer by resolution in a general meeting as provided in Rule 806(1) of the Catalist Rules.

4.2 <u>Allotment and issuance of PW Debt Conversion Shares</u>

<u>Rule 803 of the Catalist Rules</u>

Rule 803 of the Catalist Rules provides that an issuer must not issue securities to transfer a controlling interest without the prior approval of shareholders in general meeting. Under the Catalist Rules, a controlling interest refers to the interest of a controlling shareholder, being a person who (a) holds directly or indirectly 15.0% or more of the voting Shares in the Company, or (b) in fact exercises control over the Company.

As PW Dental is a company wholly-owned by Dr Jimmy, he will be deemed interested in all of the PW Debt Conversion Shares that will be allotted and issued to PW Dental. Dr Jimmy and PW Dental will hold in aggregate approximately 18.15% of the enlarged issued share capital of the Company (following the allotment and issue of Placement Shares on 26 November 2025 and assuming completion of Proposed PW Debt Conversion and Proposed Directors' Fees Capitalisation) as a result of the proposed allotment and issuance of the PW Debt Conversion Shares. Accordingly, the allotment and issuance of PW Debt Conversion Shares will result in the transfer of controlling interest in the Company pursuant to Rule 803 of the Catalist Rules.

<u>Rule 812 of the Catalist Rules</u>

Rule 812(1) and Rule 812(2) of the Catalist Rules provide, *inter alia*, that an issue of shares must not be placed to an issuer's directors and substantial shareholders and their immediate family members, and corporations in whose shares the issuer's directors and substantial shareholders have an aggregate interest of at least 10%, unless specific shareholders' approval has been obtained for such placement, and the person, and its Associates, must abstain from voting on the resolution approving the placement.

PW Dental is a wholly-owned company of Dr Jimmy's, a substantial shareholder of the Company. Accordingly, PW Dental falls within the category of restricted persons under Rule 812(1)(d) of the Catalist Rules.

In view of the foregoing, the Company will seek the specific approval of the Shareholders (with Dr Jimmy and Associates abstaining, with further information as set out in Section 11 of this Circular) at the EGM for the allotment and issuance of the PW Debt Conversion Shares to PW Dental in accordance with Rules 803, 805, 812 of the Catalist Rules and Section 161 of the Act.

4.3 <u>Allotment and issuance of Directors' Fees Capitalisation Shares</u>

(a) **Current Relevant Directors**

<u>Rules 804 and 812 of the Catalist Rules</u>

Rule 804 of the Catalist Rules provides, *inter alia*, that except in the case of an issue made on a *pro rata* basis to shareholders or a scheme referred to in Part VIII of Chapter 8 of the Catalist Rules, no director of an issuer, or Associate of the director, may participate directly or indirectly in an issue of equity securities or convertible securities unless shareholders in general meeting have approved the specific allotment. Such directors and Associates must abstain from exercising any voting rights on the matter.

In addition, Rule 812(1) and Rule 812(2) of the Catalist Rules provide, *inter alia*, that an issue of shares must not be placed to an issuer's directors and substantial shareholders and their immediate family members unless specific shareholders' approval has been obtained for such placement, and the person, and its Associates, must abstain from voting on the resolution approving the issuance.

As some of the Directors' Fees Capitalisation Shares will be allotted and issued to the Current Relevant Directors, all of whom are directors of the Company as at the Latest Practicable Date, Shareholders' approval is required to be obtained in connection with the allotment and issuance of the Directors' Fees Capitalisation Shares to each of the Current Relevant Directors.

<u>Interested Person Transaction under Chapter 9 of the Catalist Rules</u>

Notwithstanding that the Current Relevant Directors are interested persons under Rule 904(4) of the Catalist Rules, the Proposed Directors' Fees Capitalisation is not an interested person transaction requiring Shareholders' approval under Rule 906(1) of the Catalist Rules as:

(a) pursuant to Rule 906(2) of the Catalist Rules, the Outstanding Directors' Fees Amount to be converted for each of them is less than S$100,000; and

(b) each of the Current Relevant Directors are not immediate family members and not Associates of each other and accordingly, the allotment and issuance of their respective Directors' Fees Capitalisation Shares under the Proposed Directors' Fees Capitalisation is not aggregated under Rule 908 of the Catalist Rules.

In view of the foregoing, the Company will seek the specific approval of the Shareholders at the EGM for the allotment and issuance of the Directors' Fees Capitalisation Shares to the Current Relevant Directors in accordance with Rules 804, 805, 812 of the Catalist Rules and Section 161 of the Act.

(b) **Former Relevant Directors**

Mr Ng Boon Eng and Mr Sho Kian Hin are former directors of the Company and have confirmed to the Company that they are currently not a person who falls within the category of restricted persons as listed in Rule 812(1) of the Catalist Rules.

Accordingly, the Directors' Fees Capitalisation Shares will be allotted and issued to Mr Ng Boon Eng and Mr Sho Kian Hin pursuant to the 2025 General Mandate.

As at 30 April 2025, being the date of approval of the 2025 General Mandate, the Company had 8,014,501,108 Shares in issue.

Following the allotment and issue of 2,727,272,800 Placement Shares on 26 November 2025 (with further information as set out in **Annex B** of this Circular), the total number of new Shares that may be issued pursuant to the 2025 General Mandate is 5,287,228,308, of which the maximum number of new Shares to be issued other than on a *pro rata* basis to existing Shareholders is 1,279,977,754.

The number of Shares to be issued by the Company in reliance on the 2025 General Mandate in connection with the allotment and issuance of the Directors' Fees Capitalisation Shares to Mr Ng Boon Eng and Mr Sho Kian Hin will be 128,157,091 Shares, representing 1.60% of the issued share capital of the Company as at the time of the passing of the 2025 General Mandate.

It is contemplated that the allotment and issuance of Directors' Fees Capitalisation Shares to Mr Ng Boon Eng and Mr Sho Kian Hin be made concurrently with the allotment and issuance of the PW Debt Conversion Shares to PW Dental and the Directors' Fees Capitalisation Shares to the Current Relevant Directors.

4.4 **Securities and Futures Act 2001 of Singapore**

The PW Debt Conversion Shares and Directors' Fees Capitalisation Shares will be allotted and issued pursuant to the 'safe harbour' exemptions for a private placement under section 272B of the SFA and in compliance with the conditions of these exemptions in the SFA.

PW Dental and the Relevant Directors have confirmed that they are not accepting the PW Debt Conversion Shares or Directors' Fees Capitalisation Shares (as the case may be) as agent, nominee or trustee for the benefit of other parties or with a view to such offer being subsequently offered to another person in Singapore, where such subsequent offer is contrary to the provisions of the SFA. As such, no prospectus or offer information statement will be issued by the Company in connection with the Proposed PW Debt Conversion and the Proposed Directors' Fees Capitalisation.

4.5 **Listing And Quotation Notice**

As announced by the Company on 21 November 2025, the Company had on 20 November 2025, received the listing and quotation notice for the listing of and quotation for, *inter alia*, the PW Debt Conversion Shares and the Directors' Fee Capitalisation Shares on the Catalist.

The listing of and quotation for the PW Debt Conversion Shares and the Directors' Fee Capitalisation Shares is subject to:

(a) the compliance of the Company with the SGX-ST's listing requirements; and

(b) the Shareholders' approval for the issuance of the PW Debt Conversion Shares and the Directors' Fee Capitalisation Shares for the Current Relevant Directors.

It should be noted that the listing and quotation notice from the SGX-ST is not an indication of the merits of the Proposed PW Debt Conversion, the PW Debt Conversion Shares, the Proposed Directors' Fees Capitalisation, the Directors' Fees Capitalisation Shares, the Company, its subsidiaries and their securities.

5. SHAREHOLDING EFFECTS

As at the Latest Practicable Date, the effect to the shareholdings of the Directors and Substantial Shareholders immediately before and after Completion of the Proposed PW Debt Conversion and Proposed Directors' Fees Capitalisation is set out in **Annex A** of this Circular. For the avoidance of doubt, as the Placement has been completed on 28 November 2025, the shareholdings of the Directors and the Substantial Shareholders as set out in **Annex A** has taken into account the allotment and issuance of the Placement Shares to the two individual placees under the Placement.

Save as disclosed in this Circular, none of the Directors and Substantial Shareholders has any interest, direct or indirect, in the Proposed PW Debt Conversion and Proposed Directors' Fees Capitalisation.

6. FINANCIAL EFFECTS OF THE PROPOSED PW DEBT CONVERSION AND THE PROPOSED DIRECTORS' FEES CAPITALISATION

6.1 As at the Latest Practicable Date, the issued and paid-up share capital of the Company is S$240,208,028.08, comprising 10,741,773,908 Shares. For illustration only, the *pro forma* effects on the share capital and the financial effects of the Proposed PW Debt Conversion and Proposed Directors' Fees Capitalisation are set out below and are prepared based on the following bases and assumptions:

(a) the effects on the share capital are computed as at Latest Practicable Date after taking into account the completion of the Placement on 28 November 2025;

(b) the expenses incurred for the Proposed PW Debt Conversion and Proposed Directors' Fees Capitalisation are disregarded for the purposes of calculating the financial effects;

(c) the *pro forma* financial effects on the net tangible assets ("**NTA**") and gearing are computed based on the latest audited consolidated financial results of the Group for FY2024 and the assumption that the Proposed PW Debt Conversion and Proposed Directors' Fees Capitalisation had been effected on 31 December 2024;

(d) the *pro forma* financial effects on the loss per share ("**LPS**") are computed based on the latest audited consolidated financial results of the Group for FY2024 and the assumption that the Proposed PW Debt Conversion and Proposed Directors' Fees Capitalisation had been effected on 1 January 2024; and

(e) the financial effects are for illustration only and not indicative of the actual financial performance or position of the Company or Group after completion of the Proposed PW Debt Conversion and Proposed Directors' Fees Capitalisation.

6.1.1 **Share Capital**

	Before the Proposed PW Debt Conversion and Proposed Directors' Fees Capitalisation	**After the Proposed PW Debt Conversion and Proposed Directors' Fees Capitalisation**
No. of Shares	10,741,773,908	12,587,903,544
Paid-up capital (S$'000)	240,208	242,239

6.1.2 **NTA**

	Before the Proposed PW Debt Conversion and Proposed Directors' Fees Capitalisation	**After the Proposed PW Debt Conversion and Proposed Directors' Fees Capitalisation**
NTA (S$'000)	(427)	(427)
No. of Shares	10,741,773,908	12,587,903,544
NTA per Share (Singapore cents)	(0.004)	(0.003)

6.1.3 **LPS**

	Before the Proposed PW Debt Conversion and Proposed Directors' Fees Capitalisation	**After the Proposed PW Debt Conversion and Proposed Directors' Fees Capitalisation**
Loss attributable to owners of the Company (S$'000)	2,234	2,234
Basic weighted average number of Shares	10,741,773,908	12,587,903,544
LPS (Singapore cents)	0.021	0.018

6.1.4 **Gearing**

	Before the Proposed PW Debt Conversion and Proposed Directors' Fees Capitalisation	After the Proposed PW Debt Conversion and Proposed Directors' Fees Capitalisation
Total borrowings (S$'000)	4,387	2,714
Total equity attributable to owners of the Company (S$'000)	(616)	1,415
Debt-to-equity ratio[1] (times)	7.12	1.92
Total assets (S$'000)	15,525	15,525
Debt ratio[2] (times)	0.28	0.17

Notes:

(1) Debt-to-equity ratio is computed using total borrowings divided by total equity attributable to owners of the Company.

(2) Debt ratio is computed using total borrowings divided by total assets.

7. DIRECTORS' RECOMMENDATIONS

7.1 In respect of the Proposed PW Debt Conversion, the Directors, having considered, *inter alia*, the rationale and financial effects of the Proposed PW Debt Conversion, are of the opinion that the Proposed PW Debt Conversion is beneficial and in the best interests of the Company and the Directors accordingly recommend that Shareholders vote in favour of the Proposed PW Debt Conversion.

7.2 In respect of the Proposed Directors' Fee Capitalisation for the Current Relevant Directors, the Directors, having considered, *inter alia*, the rationale and financial effects of the Proposed Directors' Fee Capitalisation for the Current Relevant Directors, are of the opinion that the Proposed Directors' Fee Capitalisation for the Current Relevant Directors is beneficial and is in the best interests of the Company and accordingly recommend that Shareholders vote in favor of the Proposed Directors' Fee Capitalisation for the Current Relevant Directors save that for the avoidance of doubt, each of the Current Relevant Directors shall abstain from making any recommendations in relation to the Proposed Directors' Fee Capitalisation for the Current Relevant Directors for himself.

8. INTEREST OF THE DIRECTORS AND SUBSTANTIAL SHAREHOLDERS

Save as disclosed in Sections 2, 3 and 4 of this Circular, none of the Directors or Substantial Shareholders has any interest, direct or indirect, in the Proposed PW Debt Conversion and Proposed Directors' Fees Capitalisation for the Current Relevant Directors.

9. DIRECTORS' CONFIRMATION

The Board is of the opinion that after taking into consideration the present banking facilities, bank and cash balances of the Group and the net proceeds of the Placement following the Completion of the Placement on 28 November 2025, and assuming the completion of the Proposed PW Debt Conversion and the Proposed Directors' Fees Capitalisation, the working capital available to the Group is sufficient to meet its present requirements.

10. ACTIONS TO BE TAKEN BY SHAREHOLDERS

Shareholders who are unable to attend the EGM and who wish to appoint a proxy to attend and vote on their behalf, should complete, sign and return the attached proxy form attached to this Circular in accordance with the instructions printed thereon as soon as possible and, in any event, so as to arrive at the registered office of the Company's Share Registrar at Tricor Barbinder Share Registration Services, at 9 Raffles Place, Republic Plaza, Tower I, #26-01, Singapore 048619, or if submitted electronically, be submitted via email to the Company at sg.is.proxy@vistra.com, and in either case, not later than 72 hours before the time for holding the EGM. The completion and return of the proxy form by a Shareholder will not prevent him from attending and voting in person at the EGM in place of his proxy if he so wishes.

A Depositor shall not be regarded as a member of the Company entitled to attend the EGM and to speak and vote thereat unless his name appears on the Depository Register 72 hours before the EGM.

SHAREHOLDERS ARE ADVISED TO READ IN ITS ENTIRETY THIS CIRCULAR (TOGETHER WITH ALL DOCUMENTS ATTACHED THERETO) CAREFULLY AND THOROUGHLY BEFORE DECIDING WHETHER TO VOTE FOR OR AGAINST THE ORDINARY RESOLUTIONS SET OUT IN THE NOTICE OF EGM.

11. ABSTENTIONS FROM VOTING

Pursuant to Rule 812(2) of the Catalist Rules, Dr Jimmy and his Associates shall abstain from exercising their voting rights in respect of all Shares owned by them and shall not accept appointments as proxies unless specific instructions as to voting are given, in respect of the resolution to approve the allotment and issuance of PW Debt Conversion Shares to PW Dental pursuant to the Proposed PW Debt Conversion.

Pursuant to Rules 804 and 812(2) of the Catalist Rules, each of the Current Relevant Directors and their Associates shall abstain from exercising their voting in relation to the Proposed Directors' Fee Capitalisation for the Current Relevant Directors for himself and shall not accept appointments as proxies unless specific instructions as to voting are given, in respect of the resolution to approve the allotment and issuance of Directors' Fees Capitalisation Shares to each of the Current Relevant Directors pursuant to the Proposed Directors' Fees Capitalisation for Current Relevant Directors.

12. DIRECTORS' RESPONSIBILITY STATEMENT

The Directors collectively and individually accept full responsibility for the accuracy of the information given in this Circular and confirm after making all reasonable enquiries that, to the best of their knowledge and belief, this Circular constitutes full and true disclosure of all material facts about the Proposed PW Debt Conversion, the proposed allotment and issuance of the PW Debt Conversion Shares pursuant to the Proposed PW Debt Conversion, the Proposed Directors' Fees Capitalisation to Current Relevant Directors and the allotment and issuance of the Directors' Fees Capitalisation Shares to the Current Relevant Directors, the Company and its subsidiaries, and the Directors are not aware of any facts the omission of which would make any statement in this Circular misleading.

Where information in this Circular 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 Circular in its proper form and context.

13. CONSENTS

The Company's legal adviser, Altum Law Corporation, has given and has not withdrawn its written consent to the issue of this Circular with the inclusion of its name and all references thereto, in the form and context in which it appears in this Circular.

14. CAUTIONARY STATEMENT

Shareholders and potential investors of the Company should note that the Proposed PW Debt Conversion and Proposed Directors' Fees Capitalisation are subject to the fulfilment of certain conditions precedent and are advised to exercise caution in trading their Shares in the Company as there is no certainty or assurance as at the date of this Circular that the Proposed PW Debt Conversion and Proposed Directors' Fees Capitalisation will be completed. The Company will make the necessary announcements as and when there are further developments. Shareholders should consult their stockbrokers, bank managers, solicitors or other professional advisers if they have any doubt about the actions that they should take.

15. DOCUMENTS AVAILABLE FOR INSPECTION

Copies of the following documents may be inspected at the business office of the Company at 745 Lorong 5 Toa Payoh, #01-00, the Lifeline Building, Singapore 319455, during normal business hours, for three (3) months from the date of this Circular:

(a) the Company's Constitution;
(b) Confirmation Agreement;
(c) the PW Debt Conversion Agreement;
(d) Relevant Directors' Agreements;
(e) the Company's legal adviser written consent; and
(f) the Annual Report of the Company for FY2024.

Shareholders who wish to inspect these documents at the business office of the Company are required to send an email request to ir.sg@quantumhealthcare.com.sg to make an appointment in advance. The Company will arrange a date for each Shareholder to come to the business office to inspect the documents accordingly.

By Order of the Board

Thomas Tan Gim Chua
Chief Executive Officer and Executive Director
12 December 2025

ANNEX A

SHAREHOLDING EFFECTS

	Before the Proposed PW Debt Conversion and Proposed Directors' Fees Capitalisation		After the Proposed PW Debt Conversion and Proposed Directors' Fees Capitalisation	
	No. of Shares	% of enlarged share capital[1]	No. of Shares	% of enlarged share capital[2]
Directors				
Ng Fook Ai Victor	–	–	87,878,545	0.70
Ramasamy Jayapal	–	–	7,272,727	0.06
Melvin Lim Chun Siong	–	–	26,909,091	0.21
Thomas Tan Gim Chua[3]	1,434,634,212	13.36	1,434,634,212	11.40
Substantial Shareholders				
Gian Siong Lin Jimmy[4]	689,110,471	6.42	2,285,022,653	18.15
Lifeline Corporation Pte Ltd[3]	484,634,212	4.51	484,634,212	3.85
Chong Leong Fah Derrick	1,233,181,689	11.48	1,233,181,689	9.80
Quek Chin Thean[5]	1,657,628,422	15.43	1,657,628,422	13.17
Ang Lay Koong[3]	800,000,000	7.45	800,000,000	6.36
Chen Liang	1,363,636,400	12.69	1,363,636,400	10.83
Martin Lim Kai Lee	1,363,636,400	12.69	1,363,636,400	10.83
PW Dental Group Pte Ltd[4]	–	–	1,595,912,182	12.68

Notes:

(1) Percentage is calculated based on 10,741,773,908 Shares including the Placement Shares.

(2) Percentage is calculated based on 12,587,903,544 Shares including the Placement Shares, PW Debt Conversion Shares and Directors' Fees Capitalisation Shares.

(3) Thomas Tan Gim Chua is deemed to be interested in 800,000,000 shares held by his spouse, Ang Lay Koong pursuant to Section 133(4) of the SFA, 484,634,212 Shares held by Lifeline Corporation Pte Ltd ("**Lifeline**") and 150,000,000 Shares held by Arona Industrial Products Pte Ltd ("**Arona**"). Both Lifeline and Arona are wholly-owned by Thomas Tan Gim Chua. Therefore, Thomas Tan Gim Chua is deemed interested in all of the Shares held by Lifeline and Arona pursuant to Section 4(5) of the SFA.

(4) Dr Jimmy is deemed interested in 1,595,912,182 Shares that will be allotted and issued to PW Dental by virtue of his 100% shareholding in PW Dental.

(5) Held in the name of CGS-CIMB Securities (Singapore) Pte Ltd.

ANNEX B

SHARES ISSUED SINCE THE APPROVAL OF THE 2025 GENERAL MANDATE

Details of the Placement	Date of issue of securities	Amount raised	Unutilised amount
The Company allotted and issued 2,727,272,800 shares to two (2) placees at a placement price of S$0.0011 per share to raise an aggregate of S$3,000,000.08.[1] The funds raised will be used by the Company for the following purpose: (a) Up to S$1,000,000 to meet the Group's anticipated general working capital requirement; and (b) Up to S$2,000,000 to be set aside to fund suitable acquisition targets and mergers and acquisitions ("**M&A**") opportunities within the MedTech sector (including transaction expenses related to such acquisitions and M&A).	26 November 2025	S$3,000,000.08	S$3,000,000.08

Note:

(1) The conditions imposed by SGX-ST was to have the placement completed within 7 market days from the listing and quotation notice dated 20 November 2025 which had been complied with.

QUANTUM HEALTHCARE LIMITED
(Company Registration No. 202218645W)
(Incorporated in the Republic of Singapore)

NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN that an an extraordinary general meeting ("**EGM**") of QUANTUM HEALTHCARE LIMITED ("**Company**" and together with its subsidiaries, the "**Group**") will be held at 10:00 a.m. on 29 December 2025, at 745 Lorong 5 Toa Payoh, #01-00, the Lifeline Building, Singapore 319455 for the purpose of considering and, if thought fit, passing with or without amendments, the resolutions as set out below ("**Notice of EGM**").

All capitalised terms used in this Notice of EGM which are not defined herein shall have the meanings ascribed to them in the accompanying circular dated 12 December 2025 to shareholders of the Company.

ORDINARY RESOLUTION 1: THE PROPOSED ALLOTMENT AND ISSUANCE OF 1,595,912,182 PW DEBT CONVERSION SHARES TO BE ISSUED TO PW DENTAL GROUP PTE. LTD. PURSUANT TO THE PROPOSED PW DEBT CONVERSION

RESOLVED THAT:

(a) that subject to and contingent upon the passing of Ordinary Resolution 1, approval be given, for the purpose of section 161 of the Act, Rule 803, 805 and 812(2) of the Catalist Rules, to the Directors to allot and issue 1,595,912,182 PW Debt Conversion Shares at the PW Debt Conversion Price to PW Dental pursuant to the Proposed Debt Conversion, subject to the terms and conditions of the PW Debt Conversion Agreement; and

(b) the Directors or any of them be and are hereby authorised to complete and do all such acts and things (including without limitation, approving, modifying, ratifying, signing, sealing, delivering, entering into all such transactions, arrangements and agreements and executing all such documents) as they or he may consider necessary, desirable or expedient or in the interests of the Company for the purposes of giving effect to this resolution and that authority be and is hereby given for the common seal of the Company to be affixed in accordance with the Company's Constitution to any document as may be necessary or required.

ORDINARY RESOLUTION 2: PROPOSED DIRECTORS' FEES CAPITALISATION TO CURRENT RELEVANT DIRECTORS OF AN AGGREGATE AMOUNT OF S$134,266.40 IN OUTSTANDING DIRECTORS' FEES AMOUNT BY ALLOTTING AND ISSUING 122,060,363 DIRECTORS' FEES CAPITALISATION SHARES TO THE CURRENT RELEVANT DIRECTORS AT A CAPITALISATION ISSUE PRICE OF S$0.0011 PER SHARE

RESOLVED THAT:

(c) approval be given, for the purpose of section 161 of the Act, Rule 804, 805 and 812 of the Catalist Rules, to the Directors to allot and issue 122,060,363 new Shares ("**Directors' Fees Capitalisation Shares**") at the conversion price of S$0.0011 per Directors' Fees Capitalisation Share ("**Capitalisation Issue Price**") to Mr Ng Fook Ai Victor, Mr Ramasamy Jayapal and Mr Melvin Lim Chun Siong ("**Current Relevant Directors**"), with the Directors' Fees Capitalisation Shares to be allotted and issued pursuant to the table below, to capitalize part of the Outstanding Directors' Fees Amount which remain owing, being an amount of S$134,266.40 owing to the Current Relevant Directors; and

Name of Relevant Director	Number of Directors' Fees Capitalisation Shares to be allotted and issued to Relevant Director
Ng Fook Ai Victor	87,878,545
Melvin Lim Chun Siong	26,909,091
Ramasamy Jayapal	7,272,727
Total	122,060,363

(d) the Directors or any of them be and are hereby authorised to complete and do all such acts and things (including without limitation, approving, modifying, ratifying, signing, sealing, delivering, entering into all such transactions, arrangements and agreements and executing all such documents) as they or he may consider necessary, desirable or expedient or in the interests of the Company for the purposes of giving effect to this resolution and that authority be and is hereby given for the common seal of the Company to be affixed in accordance with the Company's Constitution to any document as may be necesssary or required.

By Order of the Board

Thomas Tan Gim Chua
Chief Executive Officer and Executive Director
12 December 2025

Explanatory Notes:

Dr Jimmy will abstain, and will procure that his associates abstain, from voting on the Ordinary Resolution 1 set out in the Notice of EGM for the proposed allotment and issuance of the PW Debt Conversion Shares to PW Dental pursuant to the Proposed PW Debt Conversion.

Dr Jimmy and his respective associates will also not accept appointments as proxies unless specific instructions as to voting are given, in respect of the resolution to approve the proposed allotment and issuance of the PW Debt Conversion Shares to PW Dental pursuant to the Proposed PW Debt Conversion.

The Current Relevant Directors will abstain, and will procure that their respective associates abstain, from voting on the Ordinary Resolution 2 set out in the Notice of EGM in relation to the proposed allotment and issuance of the Directors' Fees Capitalisation Shares to Current Relevant Directors pursuant to the Proposed Directors' Fees Capitalisation.

The Current Relevant Directors and their respective associates will also not accept appointments as proxies unless specific instructions as to voting are given, in respect of the resolution to approve the proposed allotment and issuance of the Directors' Fees Capitalisation Shares to Current Relevant Directors pursuant to the Proposed Directors' Fees Capitalisation for Current Relevant Directors.

Notes:

1. The EGM will be held at 10:00 a.m. on 29 December 2025, at 745 Lorong 5 Toa Payoh, #01-00, the Lifeline Building, Singapore 319455. The EGM will be convened in a physical format only and there will be no option for members to participate virtually. Printed copies of the Circular will NOT be despatched to members as the Company's Constitution provides for the use of electronic communications pursuant to the Catalist Rules (all as defined herein). Accordingly, only hardcopies of this Notice of EGM, Proxy Form and Request Form will be sent by post to members. Members who wish to obtain a printed copy of the Circular should complete the Request Form and return it to the business office of the Company at 745 Lorong 5 Toa Payoh, #01-00 the Lifeline Building, Singapore 319455 or via email to ir.sg@quantumhealthcare.com.sg, no later than 10:00 a.m. on 19 December 2025.

2. The Circular, Notice of EGM, the Proxy Form and Request Form will be made available on the SGXNet at https://www.sgx.com/securities/company-announcements and may be accessed at the Company's website at https://www.quantumhealthcare.com.sg/. An internet browser and PDF reader are required to view these documents on SGXNet or the Company's website.

3. Members including SRS Investors may participate in the EGM by:

    (a) attending the EGM in person;

    (b) raising questions at the EGM or submitting questions in advance of the EGM; and/or

    (c) voting at the EGM either by themselves personally or through their duly appointed proxy(ies).

    Investors who hold Shares through relevant intermediaries, including under SRS, should approach their respective SRS Operators to submit their questions based on the instructions stated herein.

4. A member who is not a relevant intermediary is entitled to appoint not more than two (2) proxies. Where such member's Proxy Form appoints more than one (1) proxy, the proportion of the shareholding concerned to be represented by each proxy shall be specified in the Proxy Form, otherwise the Company shall be entitled to treat the first named proxy as representing the entire number of Shares registered against the member's name in the Depository Register and any second named proxy as an alternate to the first named proxy.

5. A member who is a relevant intermediary is entitled to appoint more than two (2) proxies, but each proxy must be appointed to exercise the rights attached to a different share or shares held by such member. Where such member's Proxy Form appoints more than two (2) proxies, the number and class of shares in relation to which each proxy has been appointed shall be specified in the Proxy Form or alternatively, separate Proxy Forms should be used.

6. "**Relevant intermediary**" has the meaning ascribed to it in section 181(6) of the Act.

7. SRS Investors who wish to vote should approach their respective SRS Operators to submit their votes at least seven (7) working days before the EGM (i.e. by 18 December 2025) in order to allow sufficient time for their respective relevant intermediaries to in turn submit a Proxy Form to appoint either such SRS Investors (if they wish to attend the EGM and vote in person) or the Chairman of the EGM (in which case the SRS Investors shall be precluded from attending the EGM) as proxies to vote at the EGM.

8. If no specific direction as to voting is given or in the event of any other matter arising at the EGM and at any adjournment thereof, the proxy(ies) (except where the Chairman of the EGM is appointed as the member's proxy) will vote or abstain from voting at his/her/their discretion. Where the Chairman of the EGM is appointed as the member's proxy, in the absence of specific direction as to the voting given by a member, the resolution will be treated as invalid.

9. A proxy, including the Chairman of the EGM, need not be a member of the Company.

10. The duly executed Proxy Form must be submitted to the Company in the following manner:

    (a) if sent personally or by post, be received by the Share Registrar, Tricor Barbinder Share Registration Services at 9 Raffles Place, Republic Plaza, Tower I, #26-01, Singapore 048619; and

    (b) if submitted by email, be received by the Share Registrar, Tricor Barbinder Share Registration Services by email at sg.is.proxy@vistra.com,

    in either case, by 10:00 a.m. (Singapore Time) on 26 December 2025, and in default the Proxy Form shall not be treated as valid.

11. The Proxy Form must be signed by the appointor or his attorney duly authorised in writing. Where the Proxy Form is executed by a corporation, it must be executed either under its common seal or under the hand of any officer or attorney duly authorised or in such manner as appropriate under the applicable laws. A copy of the power of attorney or such other authority must be submitted together with the Proxy Form, failing which the Proxy Form may be treated as invalid.

12. The Company shall be entitled to reject a Proxy Form which is incomplete, improperly completed, illegible or where the true intentions of the appointor are not ascertainable from the instructions of the appointor specified on the Proxy Form. In addition, in the case of members of the Company whose Shares are entered against their names in the Depository Register, the Company may reject a Proxy Form if the member, being the appointor, is not shown to have Shares entered against his name in the Depository Register as at seventy-two (72) hours before the time fixed for holding the EGM, as certified by the CDP to the Company.

13. A Depositor shall not be regarded as a member of the Company entitled to attend, speak and vote at the EGM unless his name appears on the Depository Register seventy-two (72) hours before the time fixed for holding the EGM.

14. Shareholders may submit questions which are substantial and relevant to the resolutions tabled for approval at the EGM by writing to the Company in advance of the EGM. Alternatively, Shareholders may also pose such questions during the EGM. Shareholders should submit questions in the following manner:

    (a) via email at ir.sg@quantumhealthcare.com.sg; or

    (b) via post to the business office of the Company at 745 Lorong 5 Toa Payoh, #01-00, the Lifeline Building, Singapore 319455

    in either case, by 10:00 a.m. on 21 December 2025.

Investors who hold Shares through relevant intermediaries, including under SRS, should approach their respective SRS Operators to submit their questions based on the abovementioned instructions.

For questions submitted in advance of the EGM, the Company will endeavour to address the questions which are substantial and relevant to the agenda of the EGM prior to the EGM and by publication on the SGXNet and the Company's website at https://www.quantumhealthcare.com.sg/ by 10:00 a.m. on 24 December 2025. Where substantial and relevant questions submitted by Shareholders are unable to be addressed prior to the EGM, including any questions received by the Company after 10:00 a.m. on 21 December 2025, the Company will address them during the EGM.

15. For verification purposes, when submitting any questions via email, Shareholders MUST provide the Company with their particulars (comprising full name (for individuals)/company name (for corporates), email address, contact number, NRIC/passport number/company registration number, shareholding type and number of shares held), failing which the submission will be treated as invalid.

16. The Company will also publish the minutes of the EGM on SGXNet and the Company's website within one month after the date of the EGM.

PERSONAL DATA PRIVACY:

By submitting a Proxy Form appointing a proxy(ies) and/or representative(s) to attend, speak and vote at the EGM and/or any adjournment thereof, a member of the Company (i) consents to the collection, use and disclosure of the member's personal data by the Company (or its agents) for the purpose of the processing and administration by the Company (or its agents) of proxies and representatives appointed for the EGM (including any adjournment thereof) and the preparation and compilation of the attendance lists, minutes and other documents relating to the EGM (including any adjournment thereof), and in order for the Company (or its agents) to comply with any applicable laws, listing rules, regulations and/or guidelines (collectively, the "**Purposes**"), (ii) warrants that where the member discloses the personal data of the member's proxy(ies) and/or representative(s) to the Company (or its agents), the member has obtained the prior consent of such proxy(ies) and/or representative(s) for the collection, use and disclosure by the Company (or its agents) of the personal data of such proxy(ies) and/or representative(s) for the Purposes, and (iii) agrees that the member will indemnify the Company in respect of any penalties, liabilities, claims, demands, losses and damages as a result of the member's breach of warranty.

PROXY FORM

QUANTUM HEALTHCARE LIMITED
(Incorporated in the Republic of Singapore)
(Company Registration Number: 202218645W)

PROXY FORM

IMPORTANT
1. Pursuant to section 181(1C) of the Companies Act 1967 of Singapore (the "**Act**"), Relevant Intermediaries (as defined in the Act) may appoint more than 2 proxies to attend, speak and vote at the EGM.
2. For investors who have used their Supplementary Retirement Scheme monies to buy Shares in the Company (the "**SRS Investors**"), this Proxy Form is not valid for use and shall be ineffective for all intents and purposes if used or purported to be used by them.
3. SRS Investors may direct their SRS operators to appoint the Chairman of the EGM as proxy to vote on their behalf at the EGM in which case they should approach their SRS operators to submit their votes at least seven (7) working days before the EGM (i.e. by 18 December 2025) to allow sufficient time for their respective relevant intermediaries to, in turn, submit a Proxy Form to appoint the Chairman of the EGM to vote on their behalf by the cut-off date at 10:00 a.m. on 26 December 2025.

I/We**, ______________________ (Name including NRIC/Passport No./Company Registration Number)**

of ____ (Address)

being a shareholder / shareholders of QUANTUM HEALTHCARE LIMITED (the "**Company**"), hereby appoint:

(a) the Chairman of the Extraordinary General Meeting ("**EGM**")*; or ☐

(b) the individual(s) named below* ☐

Name	NRIC/Passport Number	Proportion of Shareholdings	
		Number of Shares	%
Address			

and/or

Name	NRIC/Passport Number	Proportion of Shareholdings	
		Number of Shares	%
Address			

as my/our** proxy/proxies** to attend and to vote for me/us** on my/our** behalf at the EGM of the Company to be held at 10:00 a.m. on 29 December 2025, at 745 Lorong 5 Toa Payoh, #01-00, the Lifeline Building, Singapore 319455, and at any adjournment thereof.

Please note that where the Chairman of the EGM is appointed as proxy, the proxy appointing the Chairman of the EGM must be directed, i.e., the member must indicate for each resolution whether the Chairman of the EGM is directed to vote "for" or "against" or "abstain" from voting. If no specific direction as to voting is given, the appointment of the Chairman of the EGM as proxy for the resolution will be treated as invalid at the EGM and at any adjournment thereof. In addition, if no specific direction as to voting is given for the individual(s) named above, the proxy/proxies* will vote or abstain from voting at his/their* discretion, as he/they* will on any other matter arising at the EGM and at any adjournment thereof.

These ordinary resolutions put to the vote at the EGM shall be decided by way of poll.

No.	ORDINARY RESOLUTIONS	For	Against	Abstain
1.	To approve the proposed allotment and issuance of 1,595,912,182 PW Debt Conversion Shares to be issued to PW Dental Group Pte. Ltd. pursuant to the Proposed PW Debt Conversion			
2.	To approve the Proposed Directors' Fees Capitalisation to Current Relevant Directors of an aggregate amount of S$134,266.40 in Outstanding Directors' Fees Amount by allotting and issuing 122,060,363 Directors' Fees Capitalisation Shares to the Current Relevant Directors at a Capitalisation Issue Price of S$0.0011 per Share			

Note: If you wish to exercise all your votes "*For*", "*Against*" or "*Abstain*", please tick within the box provided. Alternatively, please indicate the number of shares the Chairman of the EGM, as your proxy, or the individual(s) named above, is directed to vote "*For*", "*Against*" or "*Abstain*".

Dated this ________ day of ____________ 2025

Total number of Shares in:	No. of Shares
(a) CDP Register	
(b) Register of Members	

____
Signature(s) of Shareholder(s)/Common Seal

**Please tick the box accordingly.*
***Delete where inapplicable*

PROXY FORM

NOTES FOR PROXY FORM:

1. Please insert the total number of Shares held by you. If you have Shares entered against your name in the Depository Register (as defined in section 81SF of the SFA), you should insert that number. If you have Shares registered in your name in the Register of Members of the Company, you should insert that number. If you have Shares entered against your name in the Depository Register and Shares registered in your name in the Register of Members of the Company, you should insert the aggregate of the numbers. If no number is inserted, this proxy form shall be deemed to relate to all the Shares held by you.

2. A member who is not a relevant intermediary is entitled to appoint not more than two (2) proxies. Where such member's Proxy Form appoints more than one (1) proxy, the proportion of the shareholding concerned to be represented by each proxy shall be specified in the Proxy Form, otherwise the Company shall be entitled to treat the first named proxy as representing the entire number of Shares registered against the member's name in the Depository Register and any second named proxy as an alternate to the first named proxy.

3. A member who is a relevant intermediary is entitled to appoint more than two (2) proxies, but each proxy must be appointed to exercise the rights attached to a different share or shares held by such member. Where such member's Proxy Form appoints more than two (2) proxies, the number and class of shares in relation to which each proxy has been appointed shall be specified in the Proxy Form or alternatively, separate Proxy Forms should be used.

4. "Relevant intermediary" has the meaning ascribed to it in section 181(6) of the Act.

5. SRS Investors who wish to vote should approach their respective SRS Operators to submit their votes at least seven (7) working days before the EGM (i.e. by 18 December 2025) in order to allow sufficient time for their respective relevant intermediaries to in turn submit a Proxy Form to either appoint such SRS Investors (if they wish to attend the EGM and vote in person) or the Chairman of the EGM (in which case the SRS Investors shall be precluded from attending the EGM) as proxies to vote at the EGM.

6. A proxy, including the Chairman of the EGM, need not be a member of the Company.

7. The Proxy Form must:

   a. if sent personally or by post, be received by the Share Registrar, Tricor Barbinder Share Registration Services at 9 Raffles Place, Republic Plaza, Tower I, #26-01, Singapore 048619; or

   b. if submitted by email, be received by the Share Registrar, Tricor Barbinder Share Registration Services, by email at sg.is.proxy@vistra.com,

   in either case no later than 10:00 a.m. on 26 December 2025, and in default the Proxy Form shall not be treated as valid. A member who wishes to submit the Proxy Form must either (i) complete and sign the hardcopy of the Proxy Form which will be despatched to the member, or (ii) download, complete and sign the softcopy of the Proxy Form, before submitting it either by (A) scanning and submitting it by way of electronic means via email to the email address provided above, or (B) post to the address provided above. Members are strongly encouraged to submit the completed Proxy Forms by way of electronic means via email. The submission of the Proxy Form by such member will not prevent him from attending and voting at the EGM in person if he so wishes.

8. The Proxy Form must be signed under the hand of the appointor or of his attorney duly authorised in writing. Where the Proxy Form is executed by a corporation, it must be executed either under its common seal or under the hand of its attorney or a duly authorised officer or in such manner as appropriate under the applicable laws. A copy of the power of attorney or such other authority must be submitted together with the Proxy Form, failing which the Proxy Form may be treated as invalid.

9. The Company shall be entitled to reject a Proxy Form which is incomplete, improperly completed, illegible or where the true intentions of the appointor are not ascertainable from the instructions of the appointor specified on the Proxy Form. In addition, in the case of members of the Company whose Shares are entered against their names in the Depository Register, the Company may reject a Proxy Form if the member, being the appointor, is not shown to have Shares entered against his name in the Depository Register as at seventy-two (72) hours before the time fixed for holding the EGM, as certified by the CDP to the Company. A Depositor shall not be regarded as a member of the Company entitled to attend, speak and vote at the EGM unless his name appears on the Depository Register seventy-two (72) hours before the time fixed for holding the EGM.

10. By submitting this Proxy Form, a member accepts and agrees to the personal data privacy terms set out in the Notice of EGM dated 12 December 2025.