

SINGAPORE PAINCARE HOLDINGS LIMITED

Company Registration No.:201843233N
(Incorporated in the Republic of Singapore)

PROFIT GUIDANCE ANNOUNCEMENT

The Board of Directors (the “**Board**”) of Singapore PAINCARE Holdings Limited (the “**Company**” and together with its subsidiaries, the “**Group**”) wishes to announce that, following a preliminary review of the unaudited financial statements, the Group is expected to report a significant reduction in profitability for the six months and the twelve months ended 30 June 2023 (“**FY2023**”). The significant reduction is mainly due to fair value loss on derivative financial instruments arising from the expiration of options in one of our associates, coupled with the increase in employee benefit expense as a result of the increase in headcount from the acquisition and incorporation of new clinics during the year.

The Company is still in the process of finalising its results for FY2023 and will provide further details of the Group’s performance when it releases the unaudited consolidated financial results for FY2023 on or before 29 August 2023.

By Order of the Board

Lee Mun Kam Bernard
Executive Director and Chief Executive Officer
21 August 2023

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

This announcement has not been examined or approved by the SGX-ST and the SGX-ST assumes no responsibility for the contents of this announcement, including the correctness of any of the statements or opinions made, or reports contained in this announcement.

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