

META HEALTH LIMITED
(Incorporated in the Republic of Singapore)
(Company Registration No. 198804700N)

RECEIPT OF DEMAND FOR PAYMENT FROM DR VASANTHAN METUPALLE

1. INTRODUCTION

- 1.1. The board of directors ("**Board**") of Meta Health Limited (the "**Company**") refers to the Company's announcements dated:
- (i) 10 January 2024, 21 May 2024 and 3 January 2025 in relation to the settlement agreement dated 10 January 2024 (the "**Settlement Agreement**") entered into between (a) wholly-owned subsidiaries of the Company, Gainhealth Pte. Ltd. ("**Gainhealth**") and 5Digital Pte. Ltd. ("**5Digital**", and together with Gainhealth, the "**Claimants**"), and (b) Dr Vasanthan Metupalle ("**Dr Vas**"), the former Chief Medical Officer of 5Digital and Mdm Jagannathan Padmaja Sakthi ("**Mdm Sakthi**"), a former director of Gainhealth, who is also the spouse of Dr Vas, in respect of the out-of-court settlement of the legal proceedings commenced by the Claimants against Dr Vas and Mdm Sakthi, among other defendants, in the General Division of the High Court of Singapore on 17 May 2023; and
 - (ii) 10 March 2025 in relation to the Company's bankruptcy application against Dr Vas for failing to pay an outstanding amount of S\$336,831.82 under the Settlement Agreement.

2. DEMAND FOR PAYMENT BY DR VAS

- 2.1. The Board wishes to update that the Company had, on 18 March 2025, received an email from Dr Vas in which he issued a statutory demand against the Company under Section 62 of the Insolvency, Restructuring and Dissolution Act 2018 for the payment of an amount of S\$216,667 ("**Demanded Sum**") within 21 days from the date of service of the statutory demand against the Company.
- 2.2. Dr Vas asserted that the Demanded Sum relates to the outstanding balance with interest due to Mdm Sakthi as part of the sale and purchase agreement dated 12 July 2022 entered into between 5Digital and Mdm Sakthi for the acquisition of her shares in Gainhealth, and Mdm Sakthi had purportedly assigned the Demanded Sum to him on 17 March 2025. Dr Vas further indicated his intention to reserve the right to make further demands under Section 216 of the Companies Act 1967.
- 2.3. The Board is of the view that the claims made by Dr Vas are without merit and the Board will, in consultation with the Company's legal counsel, take the appropriate and necessary actions to protect the interests of the Company and its shareholders.

3. FURTHER ANNOUNCEMENTS

- 3.1. The Company will provide further updates to its shareholders as and when there are any material developments in respect of the matters referred to in this announcement.

4. CAUTION IN TRADING

- 4.1. Shareholders and potential investors of the Company are advised to read this announcement and any further announcements by the Company carefully and exercise caution in trading the shares of the Company. Shareholders and potential investors of the Company should consult their stockbrokers, bank managers, solicitors or other professional advisers if they have any doubt about the actions they should take.

By Order of the Board

Gwendolin Lee Soo Fern
Company Secretary
21 March 2025

*This announcement has been reviewed by the Company's sponsor, ZICO Capital Pte. Ltd. (the "**Sponsor**").*

*This announcement 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.*

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