

CLEARBRIDGE HEALTH LIMITED
(Company Registration No.: 201001436C)
(Incorporated in the Republic of Singapore)
(the "**Company**")

AMENDMENT TO TERMS OF THE SALE AND PURCHASE AGREEMENT AND THE DEED OF SHARE CHARGE DATED 27 MARCH 2020

1. INTRODUCTION

- 1.1. The board of directors (the "**Board**" or the "**Directors**") of Clearbridge Health Limited (the "**Company**", and together with its subsidiaries, the "**Group**") refers to the announcement of the Company dated 27 March 2020 (the "**Original Announcement**") in relation to (i) the entry by the Company's wholly-owned subsidiary, SAM Laboratory Pte. Ltd. ("**SAM**") into a sale and purchase agreement (the "**SPA**") with Biolidics Limited (the "**Purchaser**") for the acquisition by the Purchaser of the entire issued and paid-up ordinary share capital ("**Sale Shares**") of Biomedics Laboratory Pte. Ltd. ("**Biomedics**") and in connection with the SPA, (ii) the entry between SAM and the Purchaser into a deed of share charge dated 27 March 2020 (the "**Share Charge**") whereby the Purchaser shall grant a charge in favour of SAM (or any entity within the Group) in respect of all the shares of Biomedics as security for payment of the Deferred Consideration (as defined below), and the subsequent announcements by the Company on the SPA on 3 April 2020 and 26 May 2020.
- 1.2. All capitalised terms used and not defined in this announcement shall have the same meanings ascribed to them in the Original Announcement.

2. EXTENSION OF PAYMENT OF DEFERRED CONSIDERATION

- 2.1. Pursuant to the SPA dated 27 March 2020 entered into by SAM with the Purchaser, SAM and the Purchaser had agreed that the Consideration for the Sale Shares shall be payable in the following manner:
- (i) S\$100,000 ("**Initial Payment**") shall be payable upon completion ("**Completion**"); and
 - (ii) the remaining amount, being the Consideration less the Initial Payment, shall be payable no later than 24 months from the date of Completion ("**Deferred Consideration**").
- 2.2. Completion had taken place on 26 May 2020 and the Purchaser had paid the Initial Payment. Under the SPA, the Consideration would have been S\$3,500,000 with the Initial Payment of S\$100,000 paid on Completion and the Deferred Consideration of S\$3,400,000 payable before 12 months from the date of Completion. Where the Deferred Consideration were to be paid after 12 months but no later than 24 months from the date of Completion, the Consideration would be S\$3,700,000 with the Deferred Consideration, being S\$3,600,000, payable no later than 25 May 2022.
- 2.3. The Board wishes to announce that SAM and the Purchaser had, on 24 December 2021, entered into a deed of amendment (the "**Deed of Amendment**") to modify, amend, and vary the SPA and the Share Charge granted by the Purchaser in favour of SAM as security for payment of the Deferred Consideration, in particular, to vary the payment terms of the Deferred Consideration.
- 2.4. Pursuant to the Deed of Amendment, SAM and the Purchaser acknowledge and agree that the Deferred Consideration of S\$3,600,000 shall now be payable as follows, by way of bank transfer of immediately available funds to an account designated by SAM:
- (a) S\$300,000 shall be payable upon execution of the Deed of Amendment; and

- (b) the remaining S\$3,300,000 of the Deferred Consideration shall be payable no later than 25 May 2023, being 36 months from the Completion Date.

For the avoidance of doubt, the above payment terms shall supersede the original payment terms of the Deferred Consideration outlined in Paragraph 4.1 of the Original Announcement.

- 2.5. Arising from the extension of the payment terms of the Deferred Consideration, the Share Charge granted by the Purchaser in favour of SAM as security for the payment of the Deferred Consideration shall correspondingly be extended and accordingly, SAM and the Purchaser acknowledge and agree in the Deed of Amendment that the Share Charge shall continue to be in effect and all the shares of Biomedics shall remain charged in favour of SAM in accordance with the terms and conditions of the Share Charge until the Deferred Consideration has been paid in full, whether 36 months from the Completion Date or otherwise.
- 2.6. Save as amended by the Deed of Amendment, all other terms and conditions of the SPA and the Share Charge remain in full force and effect.

3. **INTERESTS OF DIRECTORS AND CONTROLLING SHAREHOLDERS**

Except for Yee Pinh Jeremy and Chen Johnson who are directors of both the Company and the Purchaser, none of the Directors or controlling shareholders of the Company and their respective associates has any interest, direct or indirect, in the Deed of Amendment other than through their respective shareholding interests in the Company (if any).

4. **DOCUMENTS AVAILABLE FOR INSPECTION**

A copy of the SPA, the Share Charge and the Deed of Amendment will be made available for inspection during normal business hours¹ at the registered office of the Company at 37 Jalan Pemimpin #08-05 Mapex Singapore 577177 for a period of three (3) months from the date of this announcement.

5. **CAUTIONARY STATEMENT**

Shareholders and potential investors are advised to exercise caution when trading in the shares of the Company. In the event of any doubt as to the action they should take, shareholders and potential investors should consult their stock brokers, bank managers, solicitors or other professional advisors.

BY ORDER OF THE BOARD

Andrew John Lord
Lead Independent Director
24 December 2021

This announcement has been prepared by the Company and has been reviewed by the Company's sponsor, United Overseas Bank Limited (the "Sponsor") for compliance with Rules 226(2)(b) and 753(2) of the Singapore Exchange Securities Trading Limited ("SGX-ST") Listing Manual Section B: Rules of Catalist. This announcement has not been examined or approved by the SGX-ST. 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 Mr. David Tham, Senior Director, Equity Capital Markets, who can be contacted at 80 Raffles Place, #03-03 UOB Plaza 1, Singapore 048624, telephone: +65 6533 9898.

¹ Prior appointment with the Company is required. Please contact the Company's Investor Relations team at +65 6251 0136 or email: contactus@clearbridgehealth.com.

