

MEDINEX LIMITED

Incorporated in the Republic of Singapore
Registration No. 200900689W

PROPOSED ALLOTMENT AND ISSUANCE OF 2,666,667 CONSIDERATION SHARES TO LEE LAY LIAN (THE “SELLER”) IN CONNECTION WITH THE ACQUISITION OF THE ENTIRE ISSUED AND PAID-UP SHARE CAPITAL OF CARLIN MANAGEMENT SERVICES PTE. LTD. (THE “ACQUISITION”)

- RECEIPT OF LISTING AND QUOTATION NOTICE FROM THE SINGAPORE EXCHANGE SECURITIES TRADING LIMITED (THE “SGX-ST”)

Unless otherwise defined, all capitalised terms used in this announcement shall bear the same meanings as ascribed to them in Medinex Limited’s (the “Company”) announcements dated 2 March 2022, 25 March 2022 and 1 April 2022 in relation to the Acquisition (the “Previous Announcements”).

The board of directors of the Company (the “Board” or “Directors”) refers to the Previous Announcements and the disclosure made in the Company’s annual report released on 10 July 2025 that the Seller has fulfilled the guaranteed cumulative net profit after tax of at least S\$1,800,000 over a three-year period commencing from 1 April 2022 (the completion date of the Acquisition). Accordingly, pursuant to the sale and purchase agreement dated 25 March 2022 (the “SPA”), the Company will be issuing 2,666,667 new ordinary shares in the issued share capital of the Company (the “Consideration Shares”), at an issue price of S\$0.225 per Consideration Share to the Seller, in satisfaction of the deferred Consideration of S\$600,000 due to the Seller (“Deferred Consideration”).

The Board is pleased to announce that the Company had, on 20 November 2025, received the listing and quotation notice (“LQN”) from the SGX-ST for the listing and quotation of 1,852,667 Consideration Shares on the Catalist board of the SGX-ST, subject to the Company’s compliance with the SGX-ST listing requirements.

Shareholders should note that the LQN is not to be taken as an indication of the merits of the Acquisition, the Consideration Shares, the Company and/or its subsidiaries. The SGX-ST wishes to highlight that in the event that the Company acquires any assets or businesses from the Seller and/or their related parties, the SGX-ST reserves the right to aggregate the acquisitions and the Consideration Shares and deem the subsequent asset injections as a very substantial acquisition or reverse takeover under Catalist Rule 1015.

For the avoidance of doubt, as the total number of Consideration Shares to be allotted and issued under the SPA was 2,666,667 Consideration Shares, the Company also intends to transfer 814,000 treasury shares to the Seller in satisfaction of the Deferred Consideration. Further announcements on the allotment and issuance of the Consideration Shares to the Seller will be made in due course as and when appropriate.

By Order of the Board

Jessie Low Mui Choo
Executive Director and Chief Executive Officer
20 November 2025

This announcement has been reviewed by the Company's sponsor, Novus Corporate Finance Pte. Ltd. (the "**Sponsor**"). It has not been examined or approved by the Singapore Exchange Securities Trading Limited (the "**Exchange**") and the Exchange 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. Pong Chen Yih, Chief Operating Officer, at 7 Temasek Boulevard, #04-02 Suntec Tower 1, Singapore 038987, telephone (65) 6950 2188.