

RECEIPT OF ORIGINATING CLAIM

1. INTRODUCTION

The board of directors ("**Board**") of Meta Health Limited (the "**Company**", and together with its subsidiaries, the "**Group**") wishes to announce that the Company's wholly-owned subsidiary, MCE Technologies Holdings Pte Ltd ("**MCE**"), has on 4 June 2024 received an Originating Claim and Statement of Claim (collectively, the "**Claim**") dated 3 June 2024, filed by the solicitors acting on behalf of Mr Chua Kheng Choon ("**Mr Chua**") in the High Court of the Republic of Singapore (the "**Court**"), whereby Mr Chua has commenced a claim against MCE in the Court ("**Suit**").

2. INFORMATION ON THE CLAIM

2.1 Mr Chua was the former Group Chief Executive Officer of the Company and was re-designated as Senior Vice President of Engineering on 7 June 2022.

2.2 In the Statement of Claim, Mr Chua claims against MCE for damages, losses and/or expenses, occasioned by MCE's repudiatory breaches, which were accepted by Mr Chua, arising from:

(a) MCE's wrongful termination of Mr Chua's employment which were not in accordance with the terms of his employment as set out in a service agreement entered into on 7 June 2022 ("**Service Agreement**") between Mr Chua and MCE, and the provisions of the Employment Act 1968; and

(b) MCE's unequivocal communication, that it would not honour the payment of an incentive bonus of S\$1.0 million ("**Incentive Bonus**") which it was contractually bound to pay to Mr Chua pursuant to the Service Agreement.

2.3 As stated in the Statement of Claim, Mr Chua is claiming for (a) loss of salary and employers CPF contributions, totalling to a sum of S\$133,525; (b) S\$800,000, being the balance sum of the Incentive Bonus, which Mr Chua claimed to remain payable to him by MCE; (c) damages to be assessed; (d) interests; (e) costs; and (f) such further or other relief as the Court deems fit.

3. COURSE OF ACTION

3.1 The Board wishes to inform that, in consultation with its solicitors, the Company will be evaluating the basis and merits of the Claim, with the intention to defend the Claim vigorously.

3.2 The Company will release further announcements to update its shareholders as and when there are material developments in relation to the Claim, including the impact of the Claim on the Group's financials (if any and pending the outcome of the Suit).

3.3 Pending the outcome of the Suit, the Board does not expect the Suit to affect the Group's ability to continue its business operations.

- 3.4 Shareholders are advised to refrain from taking any action in respect of the securities in the Company which may be prejudicial to their interests, and to exercise caution when dealing or trading in the securities of the Company. When in doubt as to the action they should take, shareholders should consult their stockbrokers, bank managers, solicitors, accountants or other professional advisers.

By Order of the Board

Dr Bernard Ng Kee Huat
Executive Director and Group Chief Executive Officer

5 June 2024

This announcement has been prepared by Meta Health Limited (the “**Company**”) and its contents have been reviewed by the Company’s sponsor, ZICO Capital Pte. Ltd. (the “**Sponsor**”), in accordance with Rule 226(2)(b) 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 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.

The contact person for the Sponsor is Mr Alex Tan, Chief Executive Officer, ZICO Capital Pte. Ltd. at 77 Robinson Road, #06-03 Robinson 77, Singapore 068896, telephone (65) 6636 4201.