HS OPTIMUS HOLDINGS LIMITED
(Incorporated in the Republic of Singapore)
(Company Registration No. 199504141D)

THE PROPOSED ACQUISITION OF MEDICORP SDN BHD

- ENTRY INTO DEED OF AMENDMENT

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1. INTRODUCTION

1.1. The board of directors ("**Board**" or "**Directors**") of HS Optimus Holdings Limited (the "**Company**", and together with its subsidiaries, the "**Group**") refers to the Company's announcements dated 3 June 2026 and 10 June 2026 ("**Previous Announcements**") in relation to the entry by the Company into a sales and purchase agreement ("**SPA**") with Lee Rui Ren (the "**Seller**") (collectively, the "**Parties**" and each as a "**Party**"), for the proposed acquisition by the Company of 7,500 ordinary shares in Medicorp Sdn Bhd ("**Medicorp**") from the Seller, representing 30% of the total issued share capital of Medicorp ("**Sale Shares**") (the "**Proposed Acquisition**").

1.2. Unless otherwise defined, capitalised terms used in this announcement shall have the same meaning as defined in the Previous Announcements.

2. ENTRY INTO DEED OF AMENDMENT

2.1. The Board wishes to announce that Parties have on, 15 July 2026, entered into a deed of amendment ("**Deed of Amendment**") to amend certain terms of the SPA.

2.2. Pursuant to the Deed of Amendment, the Parties have agreed to amend the following provisions of the SPA:

(a) the insertion of provisions to allow the Company to nominate its wholly-owned subsidiary, Ambertree Pte. Ltd. ("**Ambertree**"), to acquire the Sale Shares;

(b) the redesignation of the Condition Precedent relating to the Seller entering into a lease agreement, on terms acceptable to Ambertree, in respect of the six units of Kilanas shophouse premises owned by Ambertree, as a post-Completion undertaking to be fulfilled within six (6) months after Completion;

(c) the inclusion of a post-Completion undertaking requiring the Seller to procure that Medicorp rectifies certain licence-related matters with the relevant authorities identified during the Company's legal due diligence exercise, within six (6) months after the Completion;

(d) the inclusion of a post-Completion undertaking requiring the Seller to procure that Medicorp takes the necessary steps to ensure that its statutory filings are duly maintained and in compliance with applicable requirements;

(e) amendments to the Relevant Dividend provisions under the SPA. As amended by the Deed of Amendment, among other things:

(i) the Seller undertakes and shall procure that Medicorp shall ensure that, for each of the financial years ending 31 December 2026, 31 December 2027, 31 December 2028 and 31 December 2029 (each a "**Dividend Year**"), the Company (or its nominee) shall be entitled to receive dividends or other distributions in respect of its shareholding in Medicorp as follows (each, the "**Relevant Dividend**" for that Dividend Year):

(A) in respect of the financial year ending 31 December 2026, an amount at least S$300,000, pro-rated on a daily basis by reference to the period from (and including) the date of Completion to (and including) 31 December 2026;

(B) in respect of each of the financial years ending 31 December 2027 and 31 December 2028, an amount of at least S$300,000 per annum; and

(C) in respect of the financial year ending 31 December 2029, an amount of at least S$300,000, pro-rated on a daily basis by reference to the period from 1 January 2029 to the day immediately preceding the third anniversary of the date of Completion;

such that the Relevant Dividends received by the Company (or its nominee) in respect of the Dividend Years shall, in any event, be no less than S$900,000 in aggregate, it being agreed that the amounts specified are minimum entitlements only, and shall not limit or cap the Company's (or its nominee's) entitlement to receive dividends or other distributions in excess of such amounts.

(ii) For completeness, the Relevant Dividend entitlement shall be adjusted on a pro rata basis if the Company (or its nominee) acquires additional shares in Medicorp pursuant to the exercise of the Put Option.

(f) amendments to the provisions relating to the Pre-Completion Distribution and Shareholder Loan under the SPA. Pursuant to the Deed of Amendment, the parties have agreed that dividends declared by Medicorp prior to the date of the SPA out of its retained earnings (the "**Pre-Completion Distribution**") shall remain outstanding as an unsecured loan owed by Medicorp to its existing shareholders (the "**Shareholder Loan**"). The Shareholder Loan shall:

(i) be unsecured, subordinated to all external indebtedness, and bear simple interest at 4.0% per annum, accruing daily;

(ii) only be repayable if and to the extent that:

(A) Medicorp maintains minimum funds available for operations of not less than S$4,000,000 (the "**Minimum Funds**"), determined based on the latest available management accounts prepared in accordance with consistently applied accounting principles;

(B) Medicorp has sufficient cash resources and projected cash flows to fund its operations and meet its obligations as they fall due for the following twelve (12) months;

(C) the Seller's obligations in relation to the Relevant Dividend for the relevant Dividend Year have been fully satisfied; and

(D) such repayment would not result in a breach of any applicable law, financing arrangement, or applicable solvency or liquidity requirement.

Any repayment of the Shareholder Loan shall be made solely from surplus cash and shall not prejudice Medicorp's ability to carry on its business in the ordinary course. In addition, without the Company's prior written consent, Medicorp shall not amend or waive any terms of the Shareholder Loan, make any repayment other than as permitted under the SPA, or grant any security or preferential arrangement in respect of the Shareholder Loan.

2.3. Save as set out in this announcement, all the terms in the SPA and all other details of the Proposed Acquisition set out in the Previous Announcements remain unchanged.

3. INDEPENDENT VALUATION

Based on the valuation report dated 26 June 2026 prepared by Navi Corporate Advisory Pte. Ltd. ("**Valuation Report**") as commissioned by the Company, the Market Value of the 100% equity interest in the capital of Medicorp (on a non-controlling basis) as at 31 March 2026 is in the range of BND13.2 million to BND15.3 million. The equity value of S$14,000,000[1] which forms the basis for determining the Consideration as disclosed in the Previous Announcement falls within the valuation range set out in the Valuation Report. Accordingly, no adjustment will be made to the Consideration. The Independent Valuation was undertaken on a Market Value basis in accordance with the International Valuation Standards (2025) by using the income approach as the primary approach with the market approach as a cross-check.

4. INTERESTS OF DIRECTORS AND SUBSTANTIAL SHAREHOLDERS

Save as disclosed in the Previous Announcements, none of the Directors or substantial shareholders of the Company or their respective associates have any interests, direct or indirect, in the Proposed Acquisition other than in their capacity as Directors or shareholders.

5. DIRECTORS' RESPONSIBILITY STATEMENT

The Directors collectively and individually accept full responsibility for the accuracy of the information given in this announcement and confirm after making all reasonable enquiries, that to the best of their knowledge and belief, this announcement constitutes full and true disclosure of all material facts about the matters stated herein, and the Company and its subsidiaries, and the Directors are not aware of any facts the omission of which would make any statement in this announcement misleading. Where information in this announcement has been extracted from published or otherwise publicly available sources or obtained from a named source, the sole responsibility of the Directors has been to ensure that such information has been accurately and correctly extracted from those sources and/or reproduced in this announcement in its proper form and context.

6. TRADING CAUTION AND FURTHER ANNOUNCEMENTS

6.1. Shareholders and potential investors are advised to exercise caution in trading their Shares as there is no certainty or assurance as at the date of this announcement that the Proposed Acquisition will proceed to completion. This announcement is qualified in its entirety by, and should be read in conjunction with, the full text of the Previous Announcements. Shareholders are advised to read this announcement, the Previous Announcements and any further announcements by the Company carefully. Shareholders should consult their stockbrokers, solicitors or other professional advisors if they have any doubts about the action they should take.

6.2. The Company will continue to keep Shareholders updated and make further announcement(s) as and when there are material developments in relation to the Proposed Acquisition.

7. DOCUMENT AVAILABLE FOR INSPECTION

Copies of the Deed of Amendment and the Valuation Report are available for inspection by shareholders of the Company at the registered office of the Company at 8 Ubi Road 2, #05-06 ZERVEX, Singapore 408538 during normal business hours for a period of three (3) months from the date of this announcement.

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[1] The SGD:BND exchange rate is 1:1.

BY ORDER OF THE BOARD

HS Optimus Holdings Limited

Chia Fook Sam
Executive Director and Chief Operating Officer
15 July 2026

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*This announcement has been reviewed by the Company's sponsor, UOB Kay Hian Private Limited (the "**Sponsor**").*

*This announcement has not been examined or approved by the Singapore Exchange Securities Trading Limited ("**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 Lance Tan, Senior Vice President, at 83 Clemenceau Avenue, #10-01 UE Square, Singapore 239920, telephone (65) 6590 6881.