SINGAPORE PAINCARE HOLDINGS LIMITED

Company Registration No.:201843233N

(Incorporated in the Republic of Singapore)

PROFIT WARNING FOR THE UNAUDITED FINANCIAL RESULTS FOR THE FINANCIAL YEAR ENDED 30 JUNE 2025

1. PROFIT WARNING

The Board of Directors ("**Board**") of Singapore Paincare Holdings Limited (the "**Company**" and together with its subsidiaries, the "**Group**") wishes to inform the shareholders of the Company (the "**Shareholders**") that based on a preliminary assessment by the Board on the unaudited consolidated management accounts of the Group for the year ended 30 June 2025 (the "**FY2025**"), the Group is expected to record a net loss for FY2025 (the "**Profit Warning**").

Based on the information currently available and on bases consistent with the accounting policies normally adopted by the Group, the Board expects the Company to report a net loss for FY2025, due primarily to, *inter alia,* (i) the impairment of goodwill during FY2025; (ii) the share of losses of a joint venture and associates during FY2025; (iii) underperformance of clinics with attendant declines in revenues and increase in operating and other expenses including employee benefits expense; and (iv) impairment loss on plant and equipment.

The Company is still in the process of finalising its unaudited results for FY2025, and as such, the information contained in this announcement is based on a preliminary assessment by the Board, based on the current management accounts. The Company will provide further details of the Group's performance when it announces its unaudited results announcement for FY2025 which is expected to be released no later than 28 October 2025.

2. REPORT OF EXTERNAL AUDITORS AND CONFIRMATION LETTER OF INDEPENDENT FINANCIAL ADVISER IN RESPECT OF THE PROFIT WARNING

Pursuant to Rule 25.6 of the Singapore Code on Take-overs and Mergers (the "**Code**"), the Profit Warning constitutes a profit forecast, and in accordance with Rules 25.3 and 25.4 of the Code:

(a) the Company's auditor or reporting accountant must examine and report on the accounting policies and calculations for the forecast;

(b) the Company's financial adviser, if he is mentioned in the document containing the forecast, must examine the forecast and report whether, in his view, the forecast has been made after due and careful enquiry; and

(c) whenever a profit forecast is made during an offer period, the aforesaid reports must be included in the document addressed to shareholders containing the forecast.

In accordance with the requirements of the Code, Shareholders should note that the following documents have been annexed hereto in accordance with the requirements under Rule 25.3 of the Code:

(i) the report of BDO LLP, the external auditors of the Company (the "**Auditors**"), dated 24 October 2025 in relation to the Profit Warning (the "**Auditors Report**"), set out in Appendix A to this announcement; and

(ii) the letter of Asian Corporate Advisors Pte. Ltd., the independent financial adviser to the Company (the "**IFA**") in connection with the scheme of arrangement as announced on 28 May 2025, dated 24 October 2025 in relation to the Profit Warning (the "**Letter from IFA**") set out in **Appendix B** to this announcement.

3. CONSENTS

3.1 Auditors

The Auditors have given and have not withdrawn their written consent to the issue of the Auditors Report, the inclusion therein of their name and all references thereto and the Auditors Report in the form and context in which it appears in this announcement.

3.2 IFA

The IFA has given and has not withdrawn its written consent to the issue of the Letter from IFA, the inclusion therein of its name and all references thereto and the Letter from IFA in the form and context in which it appears in this announcement.

4. CAUTION

Shareholders of the Company are advised to exercise caution when dealing in the securities of the Company. If in doubt, Shareholders are advised to seek professional advice from their professional or financial advisers.

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 Profit Warning, 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, and the Directors are satisfied that the Profit Warning has been stated after due and careful enquiry. Where information in the 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 the announcement in its proper form and context.

By Order of the Board

Lee Mun Kam Bernard
Executive Chairman and Chief Executive Officer
25 October 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.