



SINGAPORE INSTITUTE OF ADVANCED MEDICINE HOLDINGS LTD.

(Incorporated in the Republic of Singapore on 24 November 2011)

(Company Registration Number: 201134046D)

USE OF PROCEEDS FROM INITIAL PUBLIC OFFERING

The Board of Directors (the “**Board**” or “**Directors**”) of Singapore Institute of Advanced Medicine Holdings Ltd. (the “**Company**” and together with its subsidiaries, the “**Group**”) refers to the section entitled “Use of Proceeds and Listing Expenses” of the Company’s Offer Document dated 2 February 2024 (“**Offer Document**”) in relation to the Initial Public Offering (“**IPO**”) of the Company on the Catalist board of the Singapore Exchange Securities Trading Limited (“**SGX-ST**”) and wishes to provide the following update on the use of the net proceeds raised from the IPO of approximately S\$21.72 million (“**IPO Net Proceeds**”):

	Amount allocated as disclosed in the Offer Document (S\$'000)	Amount utilised as at the date of this announcement (S\$'000)	Balance amount of IPO Net Proceeds as at the date of this announcement (S\$'000)
Use of IPO Net Proceeds			
Repayment of bank borrowings	15,000	15,000	-
Working capital	6,498	2,646 ⁽¹⁾	3,852
Acquisition of new equipment and facilities and upgrading of systems	220	-	220
Total	21,718	17,646	4,072

Note:

- (1) For payment of operational expenses of the Group (rental fees of approximately S\$0.646 million, maintenance fees for medical equipment of approximately S\$0.818 million and partial payment for existing medical equipment and renovations of approximately S\$1.182 million).

The above utilisation of approximately S\$17.646 million of the IPO Net Proceeds is in line with the intended use of IPO Net Proceeds as set out in the Offer Document.

The Company will continue to make periodic announcements on the use of the balance amount of the IPO Net Proceeds as and when the funds are materially disbursed, and will also provide a status report on the use of the IPO Net Proceeds in the annual reports of the Company.

BY ORDER OF THE BOARD

Dr Djeng Shih Kien
Executive Director and Chief Executive Officer
15 March 2024

Singapore Institute of Advanced Medicine Holdings Ltd. (the "Company") was listed on Catalist of the Singapore Exchange Securities Trading Limited ("SGX-ST") on 16 February 2024. The initial public offering of the Company was sponsored by PrimePartners Corporate Finance Pte. Ltd. (the "Sponsor").

This announcement has not been examined or approved by the SGX-ST. The SGX-ST assumes no responsibility for the contents of this document, including the correctness of any of the statements or opinions made or reports contained in this announcement.

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