

OFFER INFORMATION STATEMENT DATED 20 JANUARY 2025

(Lodged with the Singapore Exchange Securities Trading Limited (the "SGX-ST") acting as agent on behalf of the Monetary Authority of Singapore (the "Authority") on 20 January 2025)

THIS OFFER INFORMATION STATEMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION. BEFORE MAKING ANY INVESTMENT IN THE NIL-PAID RIGHTS OR RIGHTS SHARES (EACH AS DEFINED HEREIN) BEING OFFERED BY META HEALTH LIMITED (THE "COMPANY"), YOU SHOULD CONSIDER THE INFORMATION PROVIDED IN THIS OFFER INFORMATION STATEMENT CAREFULLY, AND CONSIDER WHETHER YOU UNDERSTAND WHAT IS DESCRIBED IN THIS OFFER INFORMATION STATEMENT. YOU SHOULD ALSO CONSIDER WHETHER AN INVESTMENT IN THE NIL-PAID RIGHTS OR RIGHTS SHARES BEING OFFERED IS SUITABLE FOR YOU, TAKING INTO ACCOUNT YOUR INVESTMENT OBJECTIVES AND RISK APPETITE. IF YOU ARE IN ANY DOUBT AS TO THE ACTION YOU SHOULD TAKE, YOU SHOULD CONSULT YOUR LEGAL, FINANCIAL, TAX OR OTHER PROFESSIONAL ADVISER(S) IMMEDIATELY. YOU ARE RESPONSIBLE FOR YOUR OWN INVESTMENT CHOICES.

The Rights Shares offered are issued by the Company, an entity whose shares are listed for quotation on the Catalist (as defined herein).

Companies listed on the Catalist may carry higher investment risk when compared with larger or more established companies listed on the Main Board of the SGX-ST. In particular, companies may list on the Catalist without a track record of profitability and there is no assurance that there will be a liquid market in the securities traded on the Catalist. A prospective investor should be aware of the risks of investing in such companies and should make the decision to invest only after careful consideration and, if appropriate, consultation with an independent financial adviser.

An application has been made to the SGX-ST for permission for the Rights Shares to be listed for quotation on the Catalist. The listing and quotation notice has been obtained on 3 January 2025 from the SGX-ST to deal in and for the listing of and quotation for the Rights Shares on the Catalist subject to certain conditions being fulfilled which include, among others, compliance with the SGX-ST's listing requirements. The listing and quotation notice granted by the SGX-ST for the listing of and quotation for the Rights Shares on the Catalist is in no way reflective of and is not to be taken as an indication of the merits of the Rights Issue (as defined herein), the Rights Shares, the Company, its Subsidiaries (as defined herein) and their securities. The Rights Shares will be admitted to the Catalist and official quotation will commence after all conditions imposed by the SGX-ST are satisfied, the certificates relating thereto have been issued and the allotment notification letters from The Central Depository (Pte) Limited ("CDP") have been despatched.

This offer is made in or accompanied by a copy of this offer information statement (the "Offer Information Statement"), together with copies of the Application Form for Rights Shares and Excess Rights Shares ("ARE"), and the Application Form for Rights Shares ("ARS"), that has been lodged with the SGX-ST, acting as agent on behalf of the Authority. As at the Latest Practicable Date (as defined herein), the Company does not have any Scripholder (as defined herein) and accordingly, this Offer Information Statement does not include details as to the offer of Nil-Paid Rights and Rights Shares to Entitled Scripholders (as defined herein) and the terms and conditions under the Rights Issue which are applicable thereto, the provisional allotment letter which would be issuable to Entitled Scripholders in relation to the provisional allotments of Rights Shares to them under the Rights Issue, and the procedures for Entitled Scripholders to accept and apply for the Rights Shares and the Excess Rights Shares (as defined herein).

Neither the Authority nor the SGX-ST has examined or approved the contents of this Offer Information Statement, the OIS Notification Letter (as defined herein), the ARE, and the ARS (collectively, the "Documents"). Neither the Authority nor the SGX-ST assumes any responsibility for the contents of the Documents, including the correctness of any of the statements or opinions made or reports contained herein. Neither the Authority nor the SGX-ST has in any way considered the merits of the Company and its Subsidiaries, the Shares (as defined herein), the Rights Issue and the Rights Shares being offered or in respect of which an invitation is made for investment. The lodgement of this Offer Information Statement with the SGX-ST, acting as agent on behalf of the Authority, does not imply that the Securities and Futures Act 2001 of Singapore, or any other legal or regulatory requirements, or requirements under the Catalist Rules (as defined herein), have been complied with.

Acceptance of applications will be conditional upon issue of the Rights Shares and upon listing of the Rights Shares on the Catalist. Monies paid in respect of any application accepted will be returned if the listing of the Rights Shares does not proceed.

This Offer Information Statement, the OIS Notification Letter and its accompanying documents (including the ARE and the ARS) have been prepared solely in relation to the Rights Issue and shall not be relied upon by any other person or for any other purpose. This Offer Information Statement may not be sent or disseminated to any person or any jurisdiction in which it would not be permissible to make an offer of the Rights Shares, and does not constitute an offer, invitation or solicitation to anyone in such jurisdiction.

The electronic dissemination of this Offer Information Statement, the despatch of the OIS Notification Letter and its accompanying documents and/or the transfer of the Nil-Paid Rights and Rights Shares in jurisdictions other than Singapore may be prohibited or restricted by law. Persons having access to the electronic version of this Offer Information Statement and/or possession of the OIS Notification Letter and its accompanying documents should inform themselves about and observe any such restrictions. Any failure to comply with such restrictions may constitute a violation of the securities laws of such jurisdiction(s).

In accordance with the Securities and Futures (Offers of Investments) (Temporary Exemption from Sections 277(1)(c) and 305B(1)(b)) Regulations 2020, printed copies of this Offer Information Statement will **NOT** be despatched or disseminated to any person. Printed copies of the ARE and the ARS, in the case of Entitled Depositors and Purchasers (each as defined herein) respectively, and the OIS Notification Letter containing instructions on how Entitled Shareholders (as defined herein) can access this Offer Information Statement electronically, will be despatched to Entitled Shareholders.

After the expiration of six (6) months from the date of lodgement of this Offer Information Statement, no person shall make an offer of securities, or allot, issue or sell any securities, on the basis of this Offer Information Statement; and no officer or equivalent person or promoter of the Company will authorise or permit the offer of any Rights Shares, or any securities or securities-based derivatives contracts or the allotment, issue or sale of any securities or securities-based derivatives contracts, on the basis of this Offer Information Statement. Your attention is drawn to the section entitled "Risk Factors" under Appendix A to this Offer Information Statement which should be read carefully.

This Offer Information Statement has been reviewed by the Company's sponsor, ZICO Capital Pte. Ltd. (the "Sponsor"). This Offer Information Statement has not been examined or approved by the SGX-ST and the SGX-ST assumes no responsibility for the contents of this Offer Information Statement, including the correctness of any of the statements or opinions made or reports contained in this Offer Information Statement. The contact person for the Sponsor is Ms. Lim Hui Zheng, ZICO Capital Pte. Ltd. at 77 Robinson Road, #06-03 Robinson 77, Singapore 068896, telephone (65) 6636 4201.



META HEALTH LIMITED

(Company Registration No. 198804700N)
(Incorporated in the Republic of Singapore on 22 December 1988)

RENOUNCEABLE NON-UNDERWRITTEN RIGHTS ISSUE OF UP TO 264,078,029 NEW ORDINARY SHARES IN THE CAPITAL OF THE COMPANY AT AN ISSUE PRICE OF S\$0.006 FOR EACH RIGHTS SHARE, ON THE BASIS OF ONE (1) RIGHTS SHARE FOR EVERY FOUR (4) EXISTING ORDINARY SHARES IN THE CAPITAL OF THE COMPANY, HELD BY ENTITLED SHAREHOLDERS OF THE COMPANY AS AT THE RECORD DATE (AS DEFINED HEREIN), FRACTIONAL ENTITLEMENTS TO BE DISREGARDED

Manager of the Rights Issue



ZICO CAPITAL PTE. LTD.

(Company Registration No. 201613589E)
(Incorporated in the Republic of Singapore)

IMPORTANT DATES AND TIMES:

Last date and time for splitting and trading of Nil-Paid Rights	:	3 February 2025 at 5.00 p.m.
Last date and time for acceptance of and payment for Rights Shares	:	7 February 2025 at 5.30 p.m. (or 9.30 p.m. for Electronic Applications through ATMs of the Participating Bank)
Last date and time for renunciation of and payment for Rights Shares	:	7 February 2025 at 5.30 p.m. (or 9.30 p.m. for Electronic Applications through ATMs of the Participating Bank)
Last date and time for application and payment for Excess Rights Shares	:	7 February 2025 at 5.30 p.m. (or 9.30 p.m. for Electronic Applications through ATMs of the Participating Bank)

IMPORTANT NOTICE

Capitalised terms used below which are not otherwise defined herein shall have the same meanings as are ascribed to them under the section entitled “**Definitions**” of this Offer Information Statement.

Notification under Section 309B of the SFA: The provisional allotments of Rights Shares and the Rights Shares are prescribed capital markets products (as defined in the Securities and Futures (Capital Markets Products) Regulations 2018) and Excluded Investment Products (as defined in MAS Notice SFA 04-N12: Notice on the Sale of Investment Products and MAS Notice FAA-N16: Notice on Recommendations on Investment Products).

For Entitled Depositors (which excludes CPFIS Members, SRS Investors and investors who hold Shares through a finance company and/or a Depository Agent) and their Renounees, acceptances of the provisional allotment of Rights Shares and/or (if applicable) applications for Excess Rights Shares may only be made (a) through CDP, or (b) by way of an Electronic Application at an ATM of the Participating Bank, or (c) an Accepted Electronic Service.

CPFIS Members, SRS Investors and investors who hold Shares through a finance company and/or a Depository Agent should refer to the section entitled “Important Notice to (A) CPFIS Members, (B) SRS Investors and (C) Investors who hold Shares through Finance Companies and/or Depository Agents” of this Offer Information Statement for important details relating to the offer procedure for them.

For Renounees of Entitled Shareholders or Purchasers whose purchases are settled through finance companies or Depository Agents, acceptances of the provisional allotment of Rights Shares renounced or purchased must be made through their respective finance companies or Depository Agents, as the case may be. Such Renounees and Purchasers are advised to provide their respective finance companies or Depository Agents, as the case may be, with the appropriate instructions no later than the deadlines set by such intermediaries in order for such intermediaries to make the relevant acceptances of the provisional allotment of Rights Shares on their behalf by the Closing Date. Any acceptance of the provisional allotment of Rights Shares made by such investors directly through CDP, Electronic Applications or an Accepted Electronic Service, the Share Registrar and/or the Company will be rejected.

The Existing Shares are listed and quoted on the Catalist.

Persons wishing to purchase any Nil-Paid Rights and/or subscribe for the Rights Shares offered by this Offer Information Statement should, before deciding whether to purchase and/or subscribe, carefully read this Offer Information Statement in its entirety in order to make an informed assessment of the affairs of the Company and the Group, including but not limited to the assets and liabilities, risk factors, profits and losses, financial position, and performance and prospects of the Company and the Group, the merits of the Rights Issue, and the rights and liabilities attaching to the Nil-Paid Rights and the Rights Shares. They should rely, and shall be deemed to have relied, on their own independent enquiries and investigations of such affairs of the Company and the Group as well as any bases and assumptions, upon which financial projections, if any, are made or based, and carefully consider this Offer Information Statement in the light of their personal circumstances (including financial and taxation affairs). **No information in this Offer Information Statement should be considered to be business, financial, legal, investment or tax advice. It is recommended that persons in doubt as to the action they should take should seek professional advice from their business, financial, legal, investment, tax and/or other professional advisers before deciding whether to participate in the Rights Issue or invest in the Shares.**

Investors should read the section entitled “**Risk Factors**” under Appendix A to this Offer Information Statement before making an investment decision.

No person has been authorised to give any information or to make any representation, other than those contained in this Offer Information Statement in connection with the Rights Issue or the allotment and issue of the Rights Shares and, if given or made, such information or representation must not be relied upon as having been authorised by the Company, the Group, the Manager, the Sponsor and/or their respective officers.

IMPORTANT NOTICE

Save as expressly stated in this Offer Information Statement, nothing contained in this Offer Information Statement is, or may be relied upon as, a promise or representation as to the future financial condition, performance, prospects or policies of the Company and/or the Group.

Neither the delivery or dissemination of this Offer Information Statement nor the issue of the Nil-Paid Rights or the Rights Shares shall, under any circumstances, constitute a continuing representation, or give rise to any implication, that there has been no material change in the affairs of the Company and/or the Group or any of the information contained in this Offer Information Statement since the date hereof. Where such a change occurs after the date hereof and is material, or is required to be disclosed by law and/or the SGX-ST, the Company may make an announcement of the same via the SGXNet and, if required, lodge a supplementary or replacement Offer Information Statement with the SGX-ST, acting as agent on behalf of the Authority. All Entitled Shareholders and their Renounees and Purchasers should take note of any such announcement and, upon the release of such announcement or lodgement of such supplementary or replacement document (as the case may be), shall be deemed to have notice of such changes.

Neither the Company, the Group, the Sponsor nor the Manager, and/or their respective directors, officers, employees, agents, representatives or advisers makes any representation or warranty to any person regarding the legality of an investment in the Rights Issue, the provisional allotments of Rights Shares, the Nil-Paid Rights, the Rights Shares and/or the Shares, by such person under any investment or any other laws or regulations. No information in this Offer Information Statement should be considered to be business, financial, legal, investment or tax advice. Each prospective investor should consult his own professional advice from his business, financial, legal, investment, tax and/or other professional advisers regarding the legality of an investment in the Rights Issue, the provisional allotments of Rights Shares, the Nil-Paid Rights, the Rights Shares and/or the Shares.

Neither the Company, the Group, the Sponsor nor the Manager, and/or their respective directors, officers, employees, agents, representatives or advisers makes any representation, warranty or recommendation whatsoever as to the merits of the Rights Issue, the provisional allotments of Rights Shares, the Nil-Paid Rights, the Rights Shares, the Shares, the Company, the Group or any other matter related thereto or in connection therewith. Nothing in this Offer Information Statement and/or its accompanying documents (including the OIS Notification Letter, the ARE and the ARS) shall be construed as a recommendation to accept or purchase the provisional allotments of Rights Shares, the Nil-Paid Rights, the Rights Shares and/or the Shares. Prospective subscribers of the Nil-Paid Rights and/or the Rights Shares should rely on their own investigation of the financial condition and affairs of, and appraisal and determination of the merits of investing in, the Company and/or the Group and shall be deemed to have done so.

This Offer Information Statement and/or its accompanying documents (including the OIS Notification Letter, the ARE and the ARS) have been prepared solely for the purpose of the acceptance and subscription of the Nil-Paid Rights and/or the Rights Shares under the Rights Issue, and shall not be relied upon by any other persons (other than Entitled Shareholders to whom these documents have been disseminated or despatched by the Company, their Renounees and Purchasers who are in each case entitled to accept and/or apply for the Rights Shares in accordance with the terms and conditions of the Rights Issue) to whom it is disseminated or despatched by the Company, or for any other purposes.

This Offer Information Statement, including the OIS Notification Letter, the ARE and the ARS, may not be used for the purposes of, and do not constitute, an offer, invitation or solicitation by anyone in any jurisdiction or under any circumstances in which such an offer, invitation or solicitation is unlawful or not authorised or to any person to whom it is unlawful to make such an offer, invitation or solicitation.

The distribution or electronic dissemination of this Offer Information Statement and/or its accompanying documents (including the OIS Notification Letter, the ARE and the ARS), and the purchase or exercise of or subscription for the Nil-Paid Rights and the Rights Shares may be prohibited or restricted by law (either absolutely or subject to various securities requirements, whether legal or administrative being complied with) in certain jurisdictions under the relevant securities laws of such jurisdictions. Entitled Shareholders, their Renounees, the Purchasers and/or any other persons having access to or possession of this Offer Information Statement

IMPORTANT NOTICE

and/or its accompanying documents (including the OIS Notification Letter, the ARE and the ARS) are advised by the Company to keep themselves informed of and observe such prohibitions and restrictions at their own expense and without any liability whatsoever on the part of the Company, the Sponsor or the Manager. Please refer to the section entitled “Eligibility of Shareholders to Participate in the Rights Issue” of this Offer Information Statement for further information.

ZICO Capital Pte. Ltd., as the Manager and the Sponsor, has given and has not, before the lodgement of this Offer Information Statement, withdrawn its written consent to the issue of this Offer Information Statement with the inclusion of its name and all references thereto, in the form and context in which it appears in this Offer Information Statement.

IMPORTANT NOTICE TO (A) CPFIS MEMBERS, (B) SRS INVESTORS AND (C) INVESTORS WHO HOLD SHARES THROUGH FINANCE COMPANIES AND/OR DEPOSITORY AGENTS

Capitalised terms used below which are not otherwise defined herein shall have the same meanings as ascribed to them under the section entitled “**Definitions**” of this Offer Information Statement.

For CPFIS Members, SRS Investors and investors who hold Shares through finance companies or Depository Agents, acceptances of the provisional allotments of Rights Shares and (if applicable) applications for Excess Rights Shares must be done through their respective approved CPF agent banks with whom they hold their CPF Investment Accounts, their respective SRS Approved Banks with whom they hold their SRS accounts, and their respective finance companies and/or Depository Agents.

ANY ACCEPTANCE AND (IF APPLICABLE) APPLICATION MADE DIRECTLY BY THE ABOVEMENTIONED PERSONS THROUGH CDP, ELECTRONIC APPLICATIONS OR AN ACCEPTED ELECTRONIC SERVICE, THE SHARE REGISTRAR AND/OR THE COMPANY WILL BE REJECTED.

The abovementioned persons, where applicable, will receive notification letter(s) from their respective approved CPF agent banks with whom they hold their CPF Investment Accounts, their respective SRS Approved Banks with whom they hold their SRS accounts, and their respective finance companies and/or Depository Agents, as the case may be, and should refer to such notification letter(s) for details of the last date and time to submit acceptances of their respective provisional allotments of Rights Shares and (if applicable) Excess Applications to their respective approved CPF agent banks with whom they hold their CPF Investment Accounts, their respective SRS Approved Banks with whom they hold their SRS accounts, and their respective finance companies and/or Depository Agents, as the case may be.

Such persons are advised to provide their respective approved CPF agent banks with whom they hold their CPF Investment Accounts, their respective SRS Approved Banks with whom they hold their SRS accounts and their respective finance companies or Depository Agents, as the case may be, with the appropriate instructions no later than the deadlines set by such intermediaries in order for such intermediaries to make the relevant acceptances of the provisional allotment of Rights Shares and (if applicable) Excess Applications on their behalf in accordance with the terms and conditions of this Offer Information Statement by the Closing Date.

(A) Use of CPF Funds

For CPFIS Members who had purchased Shares using CPF Funds, acceptances of their provisional allotments of Rights Shares and (if applicable) Excess Applications can only be made, subject to applicable CPF rules and regulations, using monies standing to the credit of their respective CPF Investment Accounts.

Such CPFIS Members who wish to accept their provisional allotments of Rights Shares and (if applicable) apply for Excess Rights Shares using their CPF Funds must have sufficient funds in their CPF Investment Accounts and will need to instruct their respective approved CPF agent banks with whom they hold their CPF Investment Accounts, to accept their provisional allotments of Rights Shares and (if applicable) apply for Excess Rights Shares on their behalf in accordance with this Offer Information Statement.

In the case of insufficient CPF Funds or stock limit, CPFIS Members could top-up cash into their CPF Investment Accounts before instructing their respective approved CPF agent banks to accept their provisional allotments of Rights Shares and (if applicable) apply for Excess Rights Shares on their behalf.

CPF Funds cannot, however, be used for the purchase of provisional allotments of Rights Shares directly from the market.

**IMPORTANT NOTICE TO (A) CPFIS MEMBERS, (B) SRS INVESTORS AND (C)
INVESTORS WHO HOLD SHARES THROUGH FINANCE COMPANIES AND/OR
DEPOSITORY AGENTS**

(B) Use of SRS Funds

For SRS Investors who had purchased Shares using SRS Funds, acceptances of the provisional allotments of Rights Shares and (if applicable) Excess Applications can only be made, subject to applicable SRS rules and regulations, using monies standing to the credit of their respective SRS accounts.

SRS Investors who wish to accept their provisional allotments of Rights Shares and (if applicable) apply for Excess Rights Shares using SRS Funds must instruct their respective SRS Approved Banks with whom they hold their SRS accounts to accept their provisional allotments of Rights Shares and (if applicable) apply for Excess Rights Shares on their behalf in accordance with this Offer Information Statement.

SRS Investors who have insufficient funds in their SRS accounts may, subject to the SRS contribution cap, deposit cash into their SRS accounts with their respective SRS Approved Banks before instructing their respective SRS Approved Banks to accept their provisional allotments of Rights Shares and (if applicable) apply for Excess Rights Shares on their behalf.

SRS Investors should consult their respective SRS Approved Banks regarding the terms and conditions governing such acceptances and applications, as well as the procedures that may be involved in relation to the above. SRS Investors are advised to provide their respective SRS Approved Banks with whom they hold their SRS Accounts with the appropriate instructions no later than the deadlines set by their respective SRS Approved Banks in order for their respective SRS Approved Banks to make the relevant acceptance and (if applicable) application by the Closing Date.

SRS Funds cannot, however, be used for the purchase of the provisional allotments of Rights Shares directly from the market.

(C) Holdings Through a Finance Company and/or Depository Agent

Investors who hold Shares through finance companies and/or Depository Agents must instruct their respective finance companies and/or Depository Agents, as the case may be, to accept their provisional allotments of Rights Shares and (if applicable) apply for Excess Rights Shares on their behalf in accordance with this Offer Information Statement.

Such investors are advised to provide their respective finance company and/or Depository Agent with the appropriate instructions no later than the deadlines set by their respective finance company and/or Depository Agent in order for their respective finance company and/or Depository Agent to make the relevant acceptance and (if applicable) application on their behalf by the Closing Date.

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DEFINITIONS

For the purposes of this Offer Information Statement, the ARE and the ARS, the following definitions apply throughout unless the context otherwise requires or unless otherwise stated:

“1H2023”	:	Half year ended 30 June 2023
“1H2024”	:	Half year ended 30 June 2024
“3Q2024”	:	The third quarter from 1 July 2024 to 30 September 2024
“9M2023”	:	Nine (9)-month period from 1 January 2023 to 30 September 2023
“9M2024”	:	Nine (9)-month period from 1 January 2024 to 30 September 2024
“2024 AGM”	:	The annual general meeting of the Company held on 29 April 2024
“5Digital”	:	5Digital Pte. Ltd.
“Accepted Electronic Service”	:	An accepted electronic payment service (such as PayNow) or electronic service delivery networks (such as SGX Investor Portal)
“ARE”	:	Application and acceptance form for Rights Shares and Excess Rights Shares to be issued to Entitled Depositors in respect of the provisional allotments of Rights Shares of such Entitled Depositors under the Rights Issue
“ARS”	:	Application and acceptance form for Rights Shares to be issued to Purchasers in respect of the provisional allotments of Rights Shares under the Rights Issue traded on the Catalist through the book-entry (scripless) settlement system
“ATM(s)”	:	Automated teller machine(s)
“Authority” or “MAS”	:	Monetary Authority of Singapore
“Board”	:	The board of Directors of the Company
“Catalist”	:	The Catalist board of the SGX-ST
“Catalist Rules”	:	The SGX-ST Listing Manual Section B: Rules of Catalist, as may be amended, modified, or supplemented from time to time
“CDP”	:	The Central Depository (Pte) Limited
“CKC Suit”	:	Has the meaning ascribed to it in Paragraph 8(c) of Part 4 of this Offer Information Statement
“Claims”	:	Has the meaning ascribed to it in Paragraph 8(c) of Part 4 of this Offer Information Statement
“Closing Date”	:	(a) 5.30 p.m. on 7 February 2025 (or such other time(s) and/or date(s) as may be announced from time to time by or on behalf of the Company), being the last time and date for acceptance of and payment for the Rights Shares and (if applicable) application and payment for the Excess Rights Shares, under the Rights Issue through CDP or the Share Registrar; or

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	(b)	9.30 p.m. on 7 February 2025 (or such other time(s) and/or date(s) as may be announced from time to time by or on behalf of the Company), being the last time and date for acceptance of and payment for the Rights Shares and (if applicable) application and payment for the Excess Rights Shares, under the Rights Issue through an ATM of the Participating Bank
“Companies Act”	:	Companies Act 1967 of Singapore, as may be amended, modified, or supplemented from time to time
“Company”	:	Meta Health Limited
“Constitution”	:	The constitution of the Company, as amended from time to time
“control”	:	The capacity to dominate decision-making, directly or indirectly, in relation to the financial and operating policies of a company
“Controlling Interest”	:	The interest of the Controlling Shareholder
“Controlling Shareholder”	:	A person who: (a) holds directly or indirectly fifteen per cent (15%) or more of the nominal amount of all voting Shares in the Company. The SGX-ST may determine that a person who satisfies the above is not a Controlling Shareholder; or (b) in fact exercises control over the Company
“CPF”	:	Central Provident Fund
“CPF Funds”	:	Monies standing to the credit of the CPF Investment Accounts of CPFIS Members
“CPF Investment Account”	:	An account maintained by a CPFIS Member with an approved CPF agent bank for the purpose of investment of CPF Funds under the CPFIS
“CPFIS”	:	CPF Investment Scheme
“CPFIS Members”	:	Shareholders who have previously purchased Shares using their CPF Funds under their CPFIS Investment Accounts
“Director(s)”	:	The director(s) of the Company as at the date of this Offer Information Statement
“Dr Vas”	:	Has the meaning ascribed to it in Paragraph 8(c) of Part 4 of this Offer Information Statement
“Electronic Application”	:	Acceptance of the Rights Shares and (if applicable) application for the Excess Rights Shares made via SGX Investor Portal, or through an ATM of the Participating Bank (as the case may be) in accordance with the terms and conditions of this Offer Information Statement and as set out on the SGX Investor Portal or on the screen of the ATM of the Participating Bank

DEFINITIONS

“Entitled Depositors”	:	Shareholders with Shares standing to the credit of their Securities Accounts as at the Record Date and whose registered addresses with CDP are in Singapore as at the Record Date or who have provided CDP with an address in Singapore for the service of notices and documents at least three (3) Market Days prior to the Record Date
“Entitled Scripholders”	:	Shareholders whose share certificates have not been deposited with CDP and transferees who have tendered to the Share Registrar registrable transfers of their Shares and the certificates relating thereto for registration up to the Record Date and whose registered addresses with the Company are in Singapore as at the Record Date or who have provided the Share Registrar with an address in Singapore for the service of notices and documents at least three (3) Market Days prior to the Record Date
“Entitled Shareholders”	:	Entitled Depositors
“EPS”	:	Earnings per Share
“Excess Applications”	:	Applications by Entitled Shareholders of Rights Shares in excess of their provisional allotments of Rights Shares
“Excess Rights Shares” or “Excess Rights Securities”	:	Rights Shares which are not taken up by Entitled Shareholders as at the close of the Rights Issue, and which may be applied for by the Entitled Shareholders, which are in excess of the number of Rights Shares provisionally allotted to such Entitled Shareholders
“Existing Shares”	:	Shares in the Company prior to the Rights Issue
“Foreign Purchasers”	:	Persons purchasing the provisional allotment of Rights Shares through the book entry (scripless) settlement system, whose registered addresses with CDP are outside Singapore at the time of purchase and who have not provided CDP with an address in Singapore for the service of notices and documents at least three (3) Market Days prior to the Record Date
“Foreign Shareholders”	:	Shareholders whose registered addresses are outside Singapore as at the Record Date and who have not, at least three (3) Market Days prior to the Record Date, provided CDP or the Share Registrar, as the case may be, with addresses in Singapore for the service of notices and documents
“FY”	:	Financial year ended or ending 31 December, as the case may be
“Gainhealth”	:	Gainhealth Pte. Ltd.
“Gainhealth Suit”	:	Has the meaning ascribed to it in Paragraph 8(c) of Part 4 of this Offer Information Statement
“Group”	:	The Company and its Subsidiaries
“GST”	:	Goods and services tax
“Invoices”	:	Has the meaning ascribed to it in Paragraph 8(c)(ii) of Part 4 of this Offer Information Statement
“Issue Price”	:	S\$0.006 for each Rights Share

DEFINITIONS

“Judicial Review Applications”	:	Has the meaning ascribed to it in Paragraph 8(f) of Part 4 of this Offer Information Statement
“Latest Practicable Date”	:	13 January 2025, being the latest practicable date prior to the lodgement of this Offer Information Statement
“LMW Companies”	:	Has the meaning ascribed to it in Paragraph 8(c) of Part 4 of this Offer Information Statement
“LPS”	:	Loss per Share
“Manager”	:	Manager of the Rights Issue, being ZICO Capital Pte. Ltd.
“Market Day”	:	A day on which the SGX-ST is open for trading in securities
“Maximum Subscription Scenario”	:	Based on the Company’s issued and paid-up share capital comprising 1,056,312,116 Shares (excluding treasury shares and subsidiary holdings, if any) as at the Latest Practicable Date, and assuming that all Entitled Shareholders subscribe in full and pay for their <i>pro rata</i> entitlements of Rights Shares, the Company will allot and issue 264,078,029 Rights Shares under the Rights Issue
“Mdm Sakthi”	:	Has the meaning ascribed to it in Paragraph 8(c) of Part 4 of this Offer Information Statement
“MWA Loan”	:	Has the meaning ascribed to it in Paragraph 6 of Part 4 of this Offer Information Statement
“NAV”	:	Net asset value
“Net Proceeds”	:	The estimated net proceeds from the Rights Issue after deducting expenses for the Rights Issue
“Nil-Paid Rights”	:	The “nil-paid” provisional entitlements to subscribe for the Rights Shares under the Rights Issue
“Offer Information Statement”	:	This offer information statement and, where the context requires, the OIS Notification Letter, the ARE or the ARS (as the case may be) and all other accompanying documents, including any supplementary or replacement documents, which may be issued by the Company in connection with the Rights Issue
“OIS Notification Letter”	:	The notification letter dated 22 January 2025 issued to Entitled Shareholders and Purchasers containing, among others, instructions relating to the access of the electronic version of this Offer Information Statement
“Participating Bank”	:	United Overseas Bank Limited
“Pre-2017 Claims”	:	Has the meaning ascribed to it in Paragraph 8(f) of Part 4 of this Offer Information Statement
“Post-2017 Claims”	:	Has the meaning ascribed to it in Paragraph 8(f) of Part 4 of this Offer Information Statement
“Purchasers”	:	Persons purchasing the provisional allotment of Rights Shares through the book-entry (scripless) settlement system

DEFINITIONS

“Record Date”	:	5.00 p.m. (Singapore time) on 17 January 2025, being the time and date at and on which the Register of Members and the share transfer books of the Company will be closed to determine the provisional allotments of Rights Shares of the Entitled Shareholders under the Rights Issue, and in the case of Entitled Depositors, at and on which their provisional allotments of Rights Shares under the Rights Issue will be determined
“Relevant Persons”	:	The Company, the Participating Bank, the Share Registrar, Securities Clearing and Computer Services (Pte) Limited, CDP, CPF Board, the SGX-ST, or any of their affiliates or any persons acting on their behalf
“Register of Members”	:	Register of members of the Company
“Renouncee”	:	A person to whom an Entitled Shareholder renounces all or part of his provisional allotment of Rights Shares under the Rights Issue
“Rights Issue”	:	The renounceable non-underwritten rights issue of up to 264,078,029 Rights Shares at the Issue Price, on the basis of one (1) Rights Share for every four (4) Existing Shares held by the Entitled Shareholders as at the Record Date, fractional entitlements to be disregarded, on the terms and conditions of this Offer Information Statement
“Rights Shares” or “Rights Securities”	:	Up to 264,078,029 new Shares to be allotted and issued by the Company pursuant to the Rights Issue, and each a “Rights Share” or “Rights Security”
“Rights Trading Period”	:	The trading period of the provisional allotments of Rights Shares
“Scripholders”	:	Shareholders with Shares registered in their own names and whose share certificates are not deposited with CDP, but whose names appear in the Register of Members
“Securities Account”	:	A securities account maintained by a Depositor with CDP but does not include a securities sub-account maintained with a Depository Agent
“Securities and Futures Act” or “SFA”	:	Securities and Futures Act 2001 of Singapore, as may be amended, modified, or supplemented from time to time
“Securities and Futures Regulations” or “SFR”	:	Securities and Futures (Offers of Investments) (Securities and Securities-based Derivatives Contracts) Regulations 2018, as may be amended, modified, or supplemented from time to time
“SGXNet”	:	The SGXNet Corporate Announcement System, being a system network used by listed companies to send information and announcements to the SGX-ST or any other system networks prescribed by the SGX-ST
“SGX-ST”	:	Singapore Exchange Securities Trading Limited
“Share Registrar”	:	B.A.C.S. Private Limited

DEFINITIONS

“Shareholders”	:	Registered holders of Shares in the Register of Members, except that where the registered holder is CDP, the term “ Shareholders ” shall, in relation to such Shares and where the context admits, mean the Depositors who have Shares entered against their names in the Depository Register. Any reference to Shares held by or shareholdings of Shareholders shall include Shares standing to the credit of their respective Securities Accounts
“Shares”	:	Ordinary shares in the share capital of the Company, and each a “ Share ”
“SIC”	:	Securities Industry Council of Singapore
“Singapore”	:	The Republic of Singapore
“Sponsor” or “ZICO Capital”	:	ZICO Capital Pte. Ltd.
“SRS”	:	Supplementary Retirement Scheme
“SRS Approved Banks”	:	Approved banks with whom SRS Investors hold their accounts under the SRS
“SRS Funds”	:	Monies standing to the credit of the SRS accounts of the SRS Investors under the SRS
“SRS Investors”	:	Investors who had purchased Shares using their SRS accounts
“Subsidiaries”	:	Has the meaning ascribed to it in Section 5 of the Companies Act and “ Subsidiary ” shall be construed accordingly
“Substantial Shareholder”	:	A person (including a corporation) who holds (directly or indirectly) not less than five per cent (5%) of the total votes attached to all the voting Shares in the Company
“Take-over Code”	:	The Singapore Code on Take-overs and Mergers, as may be amended, modified or supplemented from time to time
“UOB Loan”	:	Has the meaning ascribed to it in Paragraph 6 of Part 4 of this Offer Information Statement
“Unit Share Market”	:	The unit share market of the SGX-ST, which allows the trading of a single share
<u>Currencies and units</u>		
“IDR”	:	Indonesian Rupiah, being the lawful currency of Indonesia
“INR”	:	Indian Rupee, being the lawful currency of India
“RM”	:	Ringgit Malaysia, being the lawful currency of Malaysia
“RMB”	:	Renminbi, being the lawful currency of the Republic of China
“S\$” and “cents”	:	Singapore dollars and cents, respectively, being the lawful currency of Singapore
“%” or “per cent”	:	Per centum or percentage

DEFINITIONS

The terms “**Depositor**”, “**Depository Agent**” and “**Depository Register**” shall have the same meanings ascribed to them respectively in Section 81SF of the SFA. The term “**treasury shares**” shall have the meaning ascribed to it in the Companies Act.

The terms “**acting in concert**”, “**concert parties**” and “**effective control**” shall have the same meanings ascribed to them respectively in the Take-over Code.

Words importing the singular shall, where applicable, include the plural and *vice versa*. Words importing the masculine gender shall, where applicable, include the feminine and neuter genders and *vice versa*. References to persons shall, where applicable, include firms, corporations and other entities.

The headings in this Offer Information Statement, the OIS Notification Letter, the ARE and the ARS are inserted for convenience only and shall be ignored in construing this Offer Information Statement, the OIS Notification Letter, the ARE and the ARS.

Any reference in this Offer Information Statement, the OIS Notification Letter, the ARE and the ARS to any statute or enactment is a reference to that statute or enactment as for the time being amended or re-enacted. Any term defined under the Companies Act, the SFA, the SFR, the Take-over Code or the Catalist Rules or any modification thereof, which is not otherwise defined and is used in this Offer Information Statement, the OIS Notification Letter, the ARE and the ARS, shall, where applicable, have the meaning assigned to it under the Companies Act, the SFA, the SFR, the Take-over Code or the Catalist Rules or such statutory or regulatory modification thereof, as the case may be, unless otherwise provided.

Any reference to any agreement or document shall include such agreement or document as amended, modified, varied, novated, supplemented or replaced from time to time.

Any reference to a time of day and dates in this Offer Information Statement, the OIS Notification Letter, the ARE and the ARS shall be a reference to Singapore time and dates unless otherwise stated. Any reference to a date and/or time in this Offer Information Statement, the OIS Notification Letter, the ARE and the ARS in relation to the Rights Issue shall include such other date(s) and/or time(s) as may be announced from time to time by or on behalf of the Company.

All discrepancies in the figures included herein between the listed amounts and totals thereof are due to rounding. Accordingly, figures shown as totals in this Offer Information Statement may not be an arithmetic aggregation of the figures that precede them.

Any reference to “**we**”, “**us**” and “**our**” in this Offer Information Statement, the OIS Notification Letter, the ARE and the ARS is a reference to the Company, the Group and/or any member of the Group as the context requires. References to “**you**”, “**your**” and “**yours**” are, as the context so determines, to Shareholders.

Any reference to announcements of or by the Company in this Offer Information Statement, the OIS Notification Letter, the ARE and the ARS includes announcements by the Company posted via the SGXNet on the SGX-ST’s website at <https://www.sgx.com>.

INDICATIVE TIMETABLE OF KEY EVENTS

The timetable below lists the important dates and times⁽¹⁾ for the Rights Issue. All dates and times referred to below are Singapore dates and times. For the events listed which are described as “expected”, please refer to future announcement(s) by the Company and/or the SGX-ST for the exact dates of these events.

Shares trade ex-rights	:	16 January 2025 from 9.00 a.m.
Record Date	:	17 January 2025 at 5.00 p.m.
Despatch of the OIS Notification Letter and the ARE to Entitled Shareholders	:	22 January 2025
Commencement of trading of Nil-Paid Rights	:	22 January 2025 from 9.00 a.m.
First date and time for acceptance of and payment for Rights Shares and application of and payment for Excess Rights Shares by Entitled Depositors	:	22 January 2025 from 9.00 a.m.
Last date and time for splitting and trading of Nil-Paid Rights	:	3 February 2025 at 5.00 p.m.
Last date and time for acceptance of and payment for Rights Shares and application of and payment for Excess Rights Shares by Entitled Depositors	:	7 February 2025 at 5.30 p.m. (9.30 p.m. for Electronic Applications through ATMs of the Participating Bank)
Last date and time for acceptance of and payment for Rights Shares by Renouncees and Purchasers	:	7 February 2025 at 5.30 p.m. (9.30 p.m. for Electronic Applications through ATMs of the Participating Bank)
Expected date for allotment and issuance of Rights Shares	:	13 February 2025
Expected date for crediting of Rights Shares	:	17 February 2025
Expected date for refund of unsuccessful or invalid applications (if made through CDP)	:	17 February 2025
Expected date for listing and commencement of trading of Rights Shares	:	17 February 2025 at 9.00 a.m.

Note:

- (1) This does not apply to CPFIS Members, SRS Investors and investors who hold Shares through a finance company and/or Depository Agent. CPFIS Members, SRS Investors and investors who hold Shares through a finance company and/or Depository Agent should refer to the section entitled “**Important Notice to (A) CPFIS Members, (B) SRS Investors and (C) Investors who hold Shares through Finance Companies and/or Depository Agents**” of this Offer Information Statement. Any acceptance and (if applicable) application made by these persons directly through CDP, Electronic Applications or an Accepted Electronic Service, the Share Registrar and/or the Company will be rejected. Such persons, where applicable, will receive notification letter(s) from their respective approved CPF agent banks with whom they hold their CPF Investment Accounts, their respective SRS Approved Banks with whom they hold their SRS accounts, and their respective finance companies and/or Depository Agents, as the case may be, and should refer to such notification letter(s) for details of the last date and time to submit applications to their respective approved CPF agent banks with whom they hold their CPF Investment Accounts, their respective SRS Approved Banks with whom they hold their SRS accounts, and their respective finance companies and/or Depository Agents, as the case may be.

Pursuant to Rule 820(1) of the Catalist Rules, the Rights Issue cannot be withdrawn after the Shares have commenced ex-rights trading. Based on the timetable above, the Shares have commenced ex-rights trading on 16 January 2025 from 9.00 a.m..

INDICATIVE TIMETABLE OF KEY EVENTS

The above timetable is indicative only and is subject to change. As at the Latest Practicable Date, the Company does not expect the timetable to be modified. However, the Company may, in consultation with the Manager and with the approval of the Sponsor, the SGX-ST and/or CDP, modify the timetable subject to any limitation under any applicable laws, rules or regulations. In that event, the Company will publicly announce any modifications to the timetable through an announcement to be posted via the SGXNet on the SGX-ST's website at <https://www.sgx.com>.

ELIGIBILITY OF SHAREHOLDERS TO PARTICIPATE IN THE RIGHTS ISSUE

1. ENTITLED SHAREHOLDERS

In order to be eligible for the Rights Issue, a Shareholder must be an Entitled Shareholder and not be a person to whom it is unlawful to send the OIS Notification Letter, this Offer Information Statement or its accompanying documents (including the ARE and the ARS) or make an invitation under the Rights Issue.

All questions as to the eligibility of any person to participate in the Rights Issue, subscribe and/or apply for the Rights Shares and as to the validity, form and/or eligibility (including time of receipt) of any ARE or ARS are determined by the Company in its sole discretion. The Company's determination of whether a person is an Eligible Shareholder, whether or when an ARE or an ARS is received, whether an ARE or an ARS is duly completed or signed in original, or whether any acceptance is validly revoked shall be final and binding.

Entitled Shareholders are entitled to participate in the Rights Issue and to receive this Offer Information Statement (through electronic dissemination), together with the ARE and other accompanying documents at their respective addresses in Singapore (as maintained with the records of CDP or the Share Registrar, as the case may be) or otherwise disseminated in accordance with such laws or regulations as may be applicable. In accordance with the Securities and Futures (Offers of Investments) (Temporary Exemption from Sections 277(1)(c) and 305B(1)(b)) Regulations 2020, printed copies of the Offer Information Statement will **NOT** be despatched to Entitled Shareholders but may be accessed at the Company's website at <https://metahealthsg.com/investor-relations/ois/> and is also available on the SGX-ST's website at <https://www.sgx.com/securities/company-announcements>.

Entitled Depositors who do not receive the ARE may contact CDP via its hotline at +65 6535 7511 or via email at asksgx@sgx.com, on Mondays to Fridays from 8.30 a.m. to 5.00 p.m., during the period from the date the Rights Issue commences up to 5.00 p.m. on 7 February 2025 (or such other time(s) and/or date(s) as may be announced from time to time by or on behalf of the Company).

Entitled Shareholders will be provisionally allotted the Rights Shares on the basis of their respective shareholdings in the Company as at the Record Date, fractional entitlements (if any) being disregarded. Entitled Shareholders are at liberty to accept (in full or in part), decline, renounce or (in the case of the Entitled Depositors only) trade their provisional allotments of Rights Shares on the Catalist during the Rights Trading Period prescribed by the SGX-ST, and will be eligible to apply for Excess Rights Shares under the Rights Issue. For the avoidance of doubt, only Entitled Shareholders (and not the Purchasers or Renounees) shall be entitled to apply for Excess Rights Shares under the Rights Issue.

All dealings in and transactions of the provisional allotments of Rights Shares through the Catalist will be effected under the book-entry (scripless) settlement system.

Entitled Depositors should note that all correspondences, notices, and documents will be sent to their last registered address with CDP as at the Record Date. Entitled Depositors are reminded that any request to CDP to update their records or to effect any change in address must reach CDP at 4 Shenton Way, #02-01 SGX Centre 2, Singapore 068807, not later than 5.00 p.m. on the date being at least three (3) Market Days before the Record Date.

Entitled Depositors who wish to accept their provisional allotments of Rights Shares and (if applicable) apply for Excess Rights Shares may only do so through CDP or by way of Electronic Applications or an Accepted Electronic Service.

For Entitled Shareholders who hold Shares through finance companies or Depository Agents, acceptances and subscriptions of the Rights Shares and (if applicable) Excess Applications must be done through the respective finance companies or Depository Agents. Any acceptances and/or applications by such investors to accept their provisional allotments of Rights Shares and (if applicable) apply for Excess Rights Shares made directly to CDP, the Share Registrar, the Company and/or by way of Electronic Applications or an Accepted Electronic Service will be rejected.

ELIGIBILITY OF SHAREHOLDERS TO PARTICIPATE IN THE RIGHTS ISSUE

For CPFIS Members who had subscribed for or purchased Shares using CPF Funds, subject to applicable CPF rules and regulations, they must use CPF Funds to pay for the acceptance of their entitlements to the Rights Shares and (if applicable) Excess Applications. CPFIS Members, who wish to accept their provisional allotments of Rights Shares and (if applicable) apply for Excess Rights Shares using CPF Funds, must have sufficient funds in their CPF Investment Accounts and must instruct their respective CPF Agent Banks to accept their provisional allotments of Rights Shares and (if applicable) apply for Excess Rights Shares on their behalf in accordance with this Offer Information Statement. In the case of insufficient funds or stock limit, CPFIS Members may top-up cash into their CPF Investment Accounts before instructing their respective CPF Agent Banks to accept their provisional allotments of Rights Shares and (if applicable) apply for Excess Rights Shares. CPFIS Members are advised to provide their respective CPF Agent Banks with the appropriate instructions no later than the deadlines set by their respective CPF Agent Banks in order for their respective CPF Agent Banks to make the relevant acceptance and (if applicable) application on their behalf by the Closing Date. **CPF Funds may not, however, be used for the purchase of the provisional allotments of Rights Shares directly from the market. Any acceptance of the provisional allotments of Rights Shares and (if applicable) application for Excess Rights Shares made directly through CDP, the Share Registrar, the Company and/or by way of Electronic Applications or an Accepted Electronic Service will be rejected.**

For SRS Investors who have subscribed for or purchased Shares using SRS Funds, subject to applicable SRS rules and regulations, they must use SRS Funds to pay for the acceptance of their entitlements to the Rights Shares and (if applicable) Excess Applications. SRS Investors, who wish to accept their provisional allotments of Rights Shares and (if applicable) apply for Excess Rights Shares using SRS Funds, must instruct their respective SRS Approved Banks to accept their provisional allotments of Rights Shares and (if applicable) apply for Excess Rights Shares on their behalf in accordance with this Offer Information Statement. SRS Investors who have insufficient funds in their SRS accounts may, subject to the SRS contribution cap, deposit cash into their SRS accounts with their respective SRS Approved Banks before instructing their respective SRS Approved Banks to accept their provisional allotments of Rights Shares and (if applicable) apply for Excess Rights Shares. SRS Investors are advised to provide their respective SRS Approved Banks with the appropriate instructions no later than the deadlines set by their respective SRS Approved Banks in order for their respective SRS Approved Banks to make the relevant acceptance and (if applicable) application on their behalf by the Closing Date. **SRS Funds may not, however, be used for the purchase of the provisional allotment of Rights Shares directly from the market. Any acceptance of the provisional allotments of Rights Shares and (if applicable) application for Excess Rights Shares made directly through CDP, the Share Registrar, the Company and/or by way of Electronic Applications or an Accepted Electronic Service will be rejected.**

Fractional entitlements to the Rights Shares will be disregarded in arriving at the Entitled Shareholders' provisional allotments of Rights Shares and will, together with the provisional allotments of Rights Shares which are not validly taken up or allotted for any reason, be aggregated and used to satisfy Excess Applications (if any), or disposed or otherwise dealt with in such manner as the Directors may, in their absolute discretion, deem fit in the best interest of the Company, subject to applicable laws and the Catalist Rules.

In the allotment of Excess Rights Shares, preference will be given to Shareholders for the rounding of odd lots, and Directors and Substantial Shareholders who have control or influence over the Company in connection with the day-to-day affairs of the Company or the terms of the Rights Issue, or have a representation (direct or through a nominee) on the Board of the Company will rank last in priority for the rounding of odd lots and allotment of Excess Rights Shares. The Company will not make any allotment or issuance of Excess Rights Shares that will result in a transfer of Controlling Interest in the Company unless otherwise approved by the Shareholders at a general meeting.

The procedures for, and the terms and conditions applicable to, acceptance, splitting, renunciation and/or sale of the provisional allotments of Rights Shares and for Excess Application, including the different modes of acceptance or application and payment, are contained in Appendices B, C and D to this Offer Information Statement and in the ARE and the ARS (as the case may be).

ELIGIBILITY OF SHAREHOLDERS TO PARTICIPATE IN THE RIGHTS ISSUE

2. FOREIGN SHAREHOLDERS

This Offer Information Statement and/or its accompanying documents (including the ARE and the ARS) relating to the Rights Issue have not been and will not be registered, filed or lodged in any jurisdiction other than in Singapore. The distribution (or dissemination in accordance with applicable laws or regulations) of this Offer Information Statement and its accompanying documents, and the purchase, exercise of or subscription for the provisional allotments of Rights Shares and/or the Excess Rights Shares by any persons who have registered addresses outside Singapore, or who are resident in, or citizens of countries other than Singapore, may be prohibited or restricted (either absolutely or subject to various relevant securities requirements, whether legal or administrative, being complied with) in certain jurisdictions under the relevant securities laws of those jurisdictions.

For practical reasons and in order to avoid any violation of the securities laws applicable in jurisdictions other than Singapore, the Rights Issue is only made in Singapore and this Offer Information Statement and its accompanying documents have not been and will not be despatched or disseminated to Foreign Shareholders or to any jurisdiction outside Singapore.

ACCORDINGLY, FOREIGN SHAREHOLDERS WILL NOT BE ENTITLED TO PARTICIPATE IN THE RIGHTS ISSUE. NO PROVISIONAL ALLOTMENT OF RIGHTS SHARES HAS BEEN MADE OR WILL BE MADE TO FOREIGN SHAREHOLDERS AND NO PURPORTED ACCEPTANCES OF ANY PROVISIONAL ALLOTMENTS OF RIGHTS SHARES OR EXCESS APPLICATIONS BY ANY FOREIGN SHAREHOLDERS WILL BE VALID.

This Offer Information Statement and its accompanying documents relating to the Rights Issue will also not be despatched or disseminated to Foreign Purchasers. Foreign Purchasers who wish to accept their provisional allotments of Rights Shares credited by CDP to their Securities Accounts should make the necessary arrangements with their Depository Agents or stockbrokers in Singapore.

The Company reserves the right, but shall not be obliged to, reject any acceptances of provisional allotments of Rights Shares and/or Excess Applications where it believes, or has reason to believe, that such acceptances and/or applications may violate the applicable laws of any jurisdiction. The Company further reserves the right, but shall not be obliged to, to treat as invalid any ARE or ARS which (a) appears to the Company or its agents to have been executed in any jurisdiction outside Singapore which may violate the applicable laws of such jurisdiction, (b) provides an address outside Singapore for the receipt of the physical share certificate(s) for the Rights Shares or which requires the Company to despatch the share certificate(s) to an address in any jurisdiction outside Singapore, or (c) purports to exclude any deemed representation or warranty.

It is the responsibility of any person (including, without limitation, custodians, nominees and trustees) outside Singapore wishing to take up their provisional allotments of Rights Shares or apply for Excess Rights Shares to satisfy himself as to the full observance of the laws of any relevant jurisdiction in connection therewith, including obtaining any governmental or other consents which may be required, complying with other necessary formalities and paying any issue, transfer or other taxes due in such jurisdictions. The comments set out in this section are intended as a general guide only and any Foreign Shareholder who is in doubt as to his position should consult his professional advisers without delay.

Receipt of this Offer Information Statement, the OIS Notification Letter, an ARE and/or an ARS, or the crediting of Nil-Paid Rights or Rights Shares to a Securities Account will not constitute an offer in those jurisdictions in which it is illegal to make an offer of the Rights Shares and, in those circumstances, this Offer Information Statement, the OIS Notification Letter and the AREs or ARSs must be treated as sent (or otherwise disseminated) for information only and should not be copied or redistributed. No person receiving a copy of this Offer Information Statement, the OIS Notification Letter, the ARE and/or the ARS and/or a credit of provisional allotment of Rights Shares or the Rights Shares to a Securities Account in any territory other than Singapore may treat the same as constituting an invitation or offer to him, nor should he in any event use any such ARE or ARS and/or accept any credit of provisional allotment of Rights Shares or the Rights Shares to a Securities Account unless, in the relevant territory, such an invitation or offer could lawfully be

ELIGIBILITY OF SHAREHOLDERS TO PARTICIPATE IN THE RIGHTS ISSUE

made to him and such ARE or ARS and/or credit of provisional allotment of Rights Shares and/or the Rights Shares to a Securities Account could lawfully be used or accepted, and any transaction resulting from such use or acceptance could be effected, without contravention of any registration or other legal or regulatory requirements.

Foreign Shareholders who wish to participate in the Rights Issue may provide an address in Singapore for the service of notices and documents by notifying in writing, as the case may be, to CDP at 4 Shenton Way, #02-01, SGX Centre 2, Singapore 068807, at least three (3) Market Days prior to the Record Date.

If it is practicable to do so, arrangements may, at the discretion of the Company, be made for the provisional allotments of Rights Shares which would otherwise have been provisionally allotted to Foreign Shareholders to be sold “nil-paid” on the Catalist as soon as practicable, after the commencement of the Rights Trading Period. Such sales will, however, only be effected if the Company, in its absolute discretion, determines that a premium can be obtained from such sales, after taking into account expenses to be incurred in relation thereto.

The net proceeds from all such sales, after deduction of all expenses therefrom, will be pooled and thereafter distributed to Foreign Shareholders in proportion to their respective shareholdings or, as the case may be, the number of Shares standing to the credit of their respective Securities Accounts as at the Record Date and sent to them **BY ORDINARY POST AT THEIR OWN RISK**, where the amount of net proceeds to be distributed to any single Foreign Shareholder is not less than S\$10.00. If the amount of net proceeds distributable to any single Foreign Shareholder is less than S\$10.00, the Company shall be entitled to retain or deal with such net proceeds as the Directors may, in their absolute discretion, deem fit in the interests of the Company and no Foreign Shareholders or persons acting for the account or benefit of any such persons shall have any claim whatsoever against the Company, the Directors, the Manager, the Sponsor, the Share Registrar, CDP, the CPF Board and/or their respective officers in connection therewith.

Where such provisional allotments are sold “nil-paid” on the Catalist, they will be sold at such price or prices as the Company may, in its absolute discretion, decide and no Foreign Shareholders or persons acting for the account or benefit of any such persons shall have any claim whatsoever against the Company, the Directors, the Manager, the Sponsor, the Share Registrar, CDP, the CPF Board and/or their respective officers in respect of such sales or the proceeds thereof, the provisional allotments of Rights Shares or the Rights Shares represented by such provisional allotments.

If such provisional allotments of Rights Shares cannot be or are not sold on the Catalist as aforesaid for any reason by such time as the SGX-ST shall have declared to be the last day for trading in the provisional allotments of Rights Shares, the Rights Shares represented by such provisional allotments will be issued to satisfy Excess Applications, disposed of or dealt with in such manner as the Directors may, in their absolute discretion, deem fit in the interests of the Company and no Foreign Shareholders or persons acting for the account or benefit of any such persons shall have any claim whatsoever against the Company, the Directors, the Sponsor, the Manager, the Share Registrar, CDP, the CPF Board and/or their respective officers in connection therewith.

Shareholders should note that the special arrangements described above will apply only to Foreign Shareholders.

Notwithstanding the above, Entitled Shareholders and any other persons accessing the electronic version of this Offer Information Statement and/or having possession of the OIS Notification Letter, this Offer Information Statement and/or its accompanying documents are advised to inform themselves of and to observe all legal requirements applicable thereto at their own expense and without liability to the Company, the Manager, the Sponsor, or any other person involved in the Rights Issue. No person in any jurisdiction outside Singapore accessing the electronic version or receiving the OIS Notification Letter, this Offer Information Statement and/or its accompanying documents may treat the same as an offer,

ELIGIBILITY OF SHAREHOLDERS TO PARTICIPATE IN THE RIGHTS ISSUE

invitation or solicitation to subscribe for any Rights Shares unless such offer, invitation or solicitation could lawfully be made without violating any regulation or legal requirement in such jurisdiction. In circumstances where an invitation or offer would contravene any registration or other legal or regulatory requirement, the OIS Notification Letter, this Offer Information Statement, the ARE and the ARS must be treated as sent for information only and should not be copied or redistributed.

This Offer Information Statement, the OIS Notification Letter and/or its accompanying documents are not intended for distribution outside of Singapore.

OFFERING, SELLING AND TRANSFER RESTRICTION

No action has been taken or will be taken to permit a public offering of the Nil-Paid Rights or the Rights Shares to occur in any jurisdiction, or the possession, circulation, or distribution of this Offer Information Statement, its accompanying documents or any other material relating to the Company, the Nil-Paid Rights or the Rights Shares in any jurisdiction where action for such purpose is required, except that this Offer Information Statement has been lodged with the SGX-ST, acting as agent on behalf of the Authority. Accordingly, the Nil-Paid Rights or the Rights Shares may not be offered or sold, directly or indirectly, and none of this Offer Information Statement, its accompanying documents or any offering materials or advertisements in connection with the Nil-Paid Rights or the Rights Shares may be distributed or published in or from any country or jurisdiction except under circumstances that will result in compliance with any applicable rules and regulations of any such country or jurisdiction. Investors are advised to consult their professional advisers prior to accepting any Nil-Paid Rights, applying for Excess Rights Shares or making any offer, sale, resale, pledge or other transfer of the Nil-Paid Rights or the Rights Shares.

This Offer Information Statement and/or its accompanying documents are being supplied to you solely for your information and may not be reproduced, redistributed or passed on, directly or indirectly, to any other person or published, in whole or in part, for any purpose.

The distribution (or dissemination in accordance with applicable laws or regulations) of this Offer Information Statement and/or its accompanying documents may be prohibited or restricted by law (either absolutely or subject to various relevant securities requirements, whether legal or administrative, being complied with) in certain jurisdictions under the relevant securities laws of these jurisdictions. Shareholders or any other person having possession of this Offer Information Statement and/or its accompanying documents are advised to keep themselves informed of and to observe such prohibitions and restrictions. No person in any territory outside Singapore receiving this Offer Information Statement and/or its accompanying documents may treat the same as an offer, invitation or solicitation to subscribe for any Rights Shares or purchase any Nil-Paid Rights unless such offer, invitation or solicitation could lawfully be made without violating any regulation or legal requirements in such territory.

The Company, the Manager and the Sponsor have not taken any action, nor will the Company, the Manager and the Sponsor take any action, in any jurisdiction other than Singapore that would permit a public offering of the Nil-Paid Rights or the Rights Shares, or the possession, circulation or distribution of this Offer Information Statement or any other material relating to the Company, the Nil-Paid Rights or the Rights Shares in any jurisdiction other than Singapore where action for that purpose is required.

Accordingly, Entitled Shareholders, Renounees and Purchasers of Nil-Paid Rights and/or Rights Shares may not offer or sell, directly or indirectly, any Rights Shares or Nil-Paid Rights and may not distribute or publish this Offer Information Statement, its accompanying documents or any other offering material or advertisements in connection with the Nil-Paid Rights or the Rights Shares in or from any country or jurisdiction except in compliance with any applicable rules and regulations of such country or jurisdiction.

TRADING

1. LISTING AND QUOTATION OF THE RIGHTS SHARES

On 3 January 2025, the Company obtained the listing and quotation notice from the SGX-ST for the dealing in, listing of and quotation for the 264,078,029 Rights Shares on the Catalist, subject to, among others, compliance with the SGX-ST's listing requirements. The listing and quotation notice granted by the SGX-ST is not to be taken as an indication of the merits of the Rights Issue, the Rights Shares, the Company, its Subsidiaries, and/or their securities.

The Rights Shares will be admitted to the Catalist and official quotation will commence after all conditions imposed by the SGX-ST are satisfied, all certificates relating thereto have been issued and the notification letters from CDP have been despatched. Upon listing and quotation on the Catalist, the Rights Shares, when allotted and issued, will be traded under the book-entry (scripless) settlement system. For the purposes of trading on the Catalist, each board lot of Shares will comprise 100 Shares. All dealings in and transactions (including transfers) of the Rights Shares effected through the Catalist and/or CDP shall be made in accordance with the "Terms and Conditions for Operation of Securities Accounts with CDP", and "Terms and Conditions for CDP to act as a Depository for the Right Shares" as the same may be amended from time to time. Copies of the above are available from CDP.

2. RIGHTS TRADING PERIOD

Entitled Depositors should note that the Nil-Paid Rights will be tradable in board lots, each board lot comprising provisional allotments of 100 Rights Shares, or any other board lot size as the SGX-ST may require. Entitled Depositors who wish to trade in lot sizes other than board lots of 100 can do so on the Unit Share Market.

Entitled Depositors who wish to trade all or part of their provisional allotments of Rights Shares on the Catalist can do so for the period commencing on 22 January 2025 from 9.00 a.m., being the date and time of commencement of the Rights Trading Period, and ending on 3 February 2025 at 5.00 p.m. (or such other time(s) and/or date(s) as may be announced from time to time by or on behalf of the Company), being the last date and time of the Rights Trading Period.

3. TRADING OF ODD LOTS

Entitled Shareholders should note that the Rights Issue may result in them holding odd lots of Shares (that is, lots other than board lots of 100 Shares).

Following the Rights Issue, Entitled Shareholders who hold odd lots of Shares and who wish to trade in odd lots of Shares on the Catalist should note that they will be able to do so on the Unit Share Market of the SGX-ST which allows trading of odd lots with a minimum of one (1) Share. However, the market for trading of such odd lots of Shares may be illiquid. There is no assurance that Shareholders who hold odd lots of Shares will be able to acquire such number of Shares required to make up a board lot of 100 Shares, or to dispose of their odd lots (whether in part or in whole) on the Unit Share Market.

4. TRADING OF SHARES OF COMPANIES LISTED ON THE CATALIST

Companies listed on the Catalist may carry higher investment risk when compared with larger or more established companies listed on the Mainboard of the SGX-ST. In particular, companies may list on the Catalist without a track record of profitability and there is no assurance that there will be a liquid market in the securities traded on the Catalist. Entitled Shareholders or a prospective investor should be aware of the risks of investing in such companies and should make the decision to subscribe for the Rights Shares only after careful consideration and, if appropriate, consultation with an independent financial adviser.

CAUTIONARY NOTE ON FORWARD-LOOKING STATEMENTS

All statements contained in this Offer Information Statement, statements made in public announcements, press releases and oral statements that may be made by the Company or its officers, Directors or employees acting on its behalf, that are not statements of historical fact, constitute “forward-looking statements”. Some of these statements can be identified by words that have a bias towards the future or are forward-looking, such as, without limitation, “anticipate”, “believe”, “could”, “estimate”, “expect”, “forecast”, “if”, “intend”, “may”, “plan”, “possible”, “probable”, “project”, “should”, “will” and “would” or other similar words. However, these words are not the exclusive or exhaustive means of identifying forward-looking statements. All statements regarding the Group’s expected financial position and performance, operating results, business strategies, future plans and prospects are forward-looking statements. These forward-looking statements, including but not limited to statements as to the Group’s revenue and profitability, prospects, future plans or analysis or comments on historical financial performance or position and other matters discussed in this Offer Information Statement regarding matters that are not historical facts, are only predictions. These forward-looking statements involve known and unknown risks, uncertainties and other factors that may cause the Group’s actual results, performance or achievements to be materially different from any future results, performance or achievements expected, expressed or implied by such forward-looking statements.

As there are risks, uncertainties and other factors that may cause the Group’s actual future results, performance or achievements to be materially different from that expected, expressed or implied by the forward-looking statements in this Offer Information Statement, undue reliance must not be placed on these statements. The Group’s actual results, performance or achievements may differ materially from those anticipated in these forward-looking statements. Neither the Company, the Manager, the Sponsor nor any other person represents or warrants that the Group’s actual future results, performance or achievements will be as expected, expressed or implied in those statements. Further, each of the Company and its Directors, officers and employees, the Manager, and the Sponsor disclaims any responsibility to update any of those forward-looking statements or publicly announce any revisions to those forward-looking statements to reflect future developments, events or circumstances for any reason, even if new information becomes available or other events occur in the future. However, where such developments, events or circumstances occur and are material, or are required to be disclosed by law, the SGX-ST and/or the Sponsor, the Company will make an announcement via SGXNet on the SGX-ST’s website and, if required, lodge a supplementary or replacement document with the SGX-ST (acting as agent on behalf of the Authority).

The Company is also subject to the provisions of the Catalist Rules regarding corporate disclosure.

TAKE-OVER LIMITS

The Take-over Code regulates the acquisition of ordinary shares of, among others, public companies listed on the official list of the SGX-ST, including the Company. Pursuant to the Take-over Code, except exempted with the consent of the SIC, where:

- (a) any person acquires whether by a series of transactions over a period of time or not, Shares which (taken together with Shares held or acquired by persons acting in concert with him) carry 30% or more of the voting rights of the Company; or
- (b) any person who, together with parties acting in concert with him, holds not less than 30% but not more than 50% of the voting rights in the Company and such person, or any person acting in concert with him, acquires in any period of six (6) months additional Shares carrying more than 1% of the voting rights,

such person must extend a mandatory general offer immediately for the remaining Shares in the Company in accordance with the provisions of the Take-over Code. In addition to such person, each of the principal members of the group of persons acting in concert with him may, according to the circumstances of the case, have the obligation to extend an offer.

Shareholders who are in doubt as to their obligations, if any, to make a mandatory general offer under the Take-over Code as a result of any acquisition of Rights Shares pursuant to the Rights Issue or the acceptance of the provisional allotment of Rights Shares or any Excess Application, should consult the SIC and/or their professional advisers immediately.

Depending on the level of subscription for the Rights Shares, the Company may, if necessary and upon the approval of the Manager, the Sponsor and/or the SGX-ST, scale down the Rights Shares subscribed by any Shareholder to the extent necessary to avoid placing such Shareholder and parties acting in concert with him in the position of incurring an obligation to make a mandatory general offer for the Shares under the Take-over Code as a result of other Shareholders not taking up, whether partly or in full, their provisional allotments of Rights Shares.

**SIXTEENTH SCHEDULE OF THE SECURITIES AND FUTURES
(OFFERS OF INVESTMENTS) (SECURITIES AND SECURITIES-BASED
DERIVATIVES CONTRACTS) REGULATIONS 2018**

PART 2 – IDENTITY OF DIRECTORS, ADVISERS AND AGENTS

DIRECTORS

1. Provide the names and addresses of each of the directors or equivalent persons of the relevant entity.

Names of Directors	Designation	Addresses
Law Ren Kai, Kenneth	Independent Non-Executive Director and Chairman of the Board	c/o 7500A Beach Road, #12-303, The Plaza, Singapore 199591
Ng Kee Huat, Bernard	Executive Director and Group Chief Executive Officer	c/o 7500A Beach Road, #12-303, The Plaza, Singapore 199591
Sim Mong Keang	Independent Non-Executive Director	c/o 7500A Beach Road, #12-303, The Plaza, Singapore 199591

ADVISERS

2. Provide the names and addresses of:
- (a) the issue manager to the offer, if any;
 - (b) the underwriter to the offer, if any; and
 - (c) the legal adviser for or in relation to the offer, if any.

Issue Manager to the Rights Issue	:	ZICO Capital Pte. Ltd. 77 Robinson Road #06-03, Robinson 77 Singapore 068896
Underwriter to the Rights Issue	:	Not applicable as the Rights Issue is not underwritten
Legal Adviser to the Company in relation to the Rights Issue	:	Quahe Woo & Palmer LLC 180 Clemenceau Avenue #02-02, Haw Par Centre Singapore 239922

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REGISTRARS AND AGENTS

3. Provide the names and addresses of the relevant entity's registrars, transfer agents and receiving bankers for the securities or securities-based derivatives contracts being offered where applicable.
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Share Registrar : **B.A.C.S. Private Limited**
77 Robinson Road
#06-03, Robinson 77
Singapore 068896

Receiving Banker : **United Overseas Bank Limited**
80 Raffles Place
UOB Plaza
Singapore 048624

**SIXTEENTH SCHEDULE OF THE SECURITIES AND FUTURES
(OFFERS OF INVESTMENTS) (SECURITIES AND SECURITIES-BASED
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PART 3 – OFFER STATISTICS AND TIMETABLE

OFFER STATISTICS

- 1. For each method of offer, state the number of securities or securities-based derivatives contracts being offered.**

Method of Offer	:	Renounceable non-underwritten Rights Issue
Basis of Allotment	:	One (1) Rights Share for every four (4) Existing Shares held by Entitled Shareholders as at the Record Date, fractional entitlements to be disregarded
Number of Rights Shares	:	Up to 264,078,029 Rights Shares to be allotted and issued pursuant to the Rights Issue

METHOD AND TIMETABLE

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- 2. Provide the information mentioned in paragraphs 3 to 7 of this Part to the extent applicable to –**
- (a) the offer procedure; and**
 - (b) where there is more than one group of targeted potential investors and the offer procedure is different for each group, the offer procedure for each group of targeted potential investors.**

Please refer to Paragraphs 3 to 7 of Part 3 of this Offer Information Statement.

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- 3. State the time at, date on, and period during which the offer will be kept open, and the name and address of the person to whom the purchase or subscription applications are to be submitted. If the exact time, date or period is not known on the date of lodgement of the offer information statement, describe the arrangements for announcing the definitive time, date or period. State the circumstances under which the offer period may be extended or shortened, and the duration by which the period may be extended or shortened. Describe the manner in which any extension or early closure of the offer period must be made public.**

Please refer to the section entitled “**Indicative Timetable of Key Events**” of this Offer Information Statement.

As at the Latest Practicable Date, the Company does not expect the timetable under the section entitled “**Indicative Timetable of Key Events**” of this Offer Information Statement to be modified. However, the Company may, in consultation with the Manager and with the approval of the Sponsor, the SGX-ST and/or CDP, modify the timetable subject to any limitations under any applicable laws, rules or regulations. In that event, the Company will publicly announce any such modification to the timetable through an announcement to be posted via SGXNet on the SGX-ST’s website at <https://www.sgx.com>.

The detailed procedures for, and the terms and conditions applicable to, acceptance, renunciation and/or sale of the provisional allotment of Rights Shares and the application for Excess Rights Shares, including the different modes of acceptance or application and payment, are contained in Appendices B, C and D to this Offer Information Statement and in the ARE and the ARS (as the case may be).

**SIXTEENTH SCHEDULE OF THE SECURITIES AND FUTURES
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It is not anticipated that the period for which the acceptance, renunciation and/or sale of the provisional allotments of Rights Shares and the application for Excess Rights Shares will be kept open will be extended or shortened. An announcement will be made via SGXNet if there are any such changes to such period.

4. State the method and time limit for paying up for the securities or securities-based derivatives contracts and, where payment is to be partial, the manner in which, and dates on which, amounts due are to be paid.

The Rights Shares and, if applicable, the Excess Rights Shares are payable in full upon acceptance and/or application.

Please refer to the section entitled “**Indicative Timetable of Key Events**” of this Offer Information Statement for the last date and time for payment for the Rights Shares and, if applicable, the Excess Rights Shares.

Details of the methods of payment for, and the terms and conditions applicable to, the Rights Shares and application for Excess Rights Shares are contained in Appendices B, C and D to this Offer Information Statement and in the ARE and the ARS (as the case may be).

5. State, where applicable, the methods of and time limits for –

- (a) the delivery of the documents evidencing titles to the securities or securities-based derivatives contracts being offered (including temporary documents of title, if applicable) to subscribers or purchasers; and**
 - (b) the book-entry transfers of the securities or securities-based derivatives contracts being offered in favour of subscribers or purchasers.**
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The Rights Shares will be provisionally allotted to the Entitled Shareholders on or about 21 January 2025 by crediting the provisional allotments into the Securities Accounts of the respective Entitled Depositors based on their respective shareholdings in the Company as at the Record Date.

In the case of Entitled Depositors, their Renounees and Purchasers with valid acceptances of their provisional allotments of Rights Shares and (if applicable) successful Excess Applications, physical share certificate(s) representing such number of Rights Shares will be sent to CDP within ten (10) Market Days after the Closing Date and CDP will thereafter credit such number of Rights Shares to their relevant Securities Accounts. CDP will then send to the relevant subscribers **by ordinary post and at their own risk**, to their mailing addresses in Singapore in the records of CDP, a notification letter stating the number of Rights Shares that have been credited to their Securities Accounts.

Please refer to Appendices B, C and D to this Offer Information Statement and the ARE and the ARS for further details.

6. In the case of any pre-emptive rights to subscribe for or purchase the securities or securities-based derivatives contracts being offered, state the procedure for the exercise of any right of pre-emption, the negotiability of such rights and the treatment of such rights which are not exercised.

Not applicable. No pre-emptive rights have been offered.

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7. Provide a full description of the manner in which results of the allotment or allocation of the securities or securities-based derivatives contracts are to be made public and, where appropriate, the manner for refunding excess amounts paid by applicants (including whether interest will be paid).
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Results of the Rights Issue

The Company will publicly announce the results of the allotment or allocation of the Rights Shares as soon as practicable after the Closing Date through an announcement to be posted via the SGXNet on the SGX-ST's website at <https://www.sgx.com>.

Manner of Refund

Where any acceptance of the provisional allotment of Rights Shares and/or (if applicable) Excess Application is invalid or unsuccessful, in part or in whole, the amount paid on acceptance or application, or the surplus application monies, as the case may be, will be refunded to the relevant Entitled Shareholder, Purchaser or Renouncee by CDP, on behalf of the Company, without interest or any share of revenue or other benefit arising therefrom within three (3) Market Days after the commencement of the trading of Rights Shares by any one (1) or a combination of the following:

- (a) where the acceptance and/or application had been made through Electronic Application through an ATM of the Participating Bank or an Accepted Electronic Service, by crediting the relevant applicant's bank account with the relevant bank at the relevant applicant's **own risk**, the receipt by such bank being a good discharge of the Company's, the Manager's and CDP's obligations, if any, thereunder;
- (b) where the acceptance and/or application had been made through the Share Registrar, by means of a crossed cheque drawn in Singapore currency on a bank in Singapore and sent by ordinary post at the relevant applicant's **own risk** to the relevant applicant's mailing address as maintained in the records of the Share Registrar; and/or
- (c) where the acceptance and/or application had been made through CDP, by crediting their designated bank accounts via CDP's Direct Crediting Service or in the case where refunds are to be made to Depository Agents or Member Companies, by means of telegraphic transfer. In the event that an applicant is not subscribed to CDP's Direct Crediting Service, any monies to be returned or refunded will be retained by CDP and credited to his Cash Ledger and subject to the same terms and conditions as Cash Distributions under CDP's "*Terms and Conditions for Operation of Securities Accounts with The Central Depository (Pte) Limited*" ("**Member Company**", "**Cash Ledger**" and "**Cash Distributions**" are as defined therein) (such retention by CDP being a good discharge of the obligations of each of the Company and the Manager).

Please refer to Appendices B, C and D to this Offer Information Statement and the ARE and the ARS for more details.

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PART 4 – KEY INFORMATION

USE OF PROCEEDS FROM OFFER AND EXPENSES INCURRED

1. In the same section, provide the information set out in paragraphs 2 to 7 of this Part.

Please refer to Paragraphs 2 to 7 of Part 4 of this Offer Information Statement.

2. Disclose the estimated amount of proceeds from the offer (net of the estimated amount of expenses incurred in connection with the offer) (called in this paragraph and paragraph 3 of this Part the net proceeds). Where only a part of the net proceeds will go to the relevant entity, indicate the amount of the net proceeds that will be raised by the relevant entity. If none of the proceeds will go to the relevant entity, provide a statement of that fact.

Under the Maximum Subscription Scenario, the estimated Net Proceeds, after deducting estimated expenses of approximately S\$0.15 million to be incurred in connection with the Rights Issue, will be approximately S\$1.43 million.

All the Net Proceeds will go to the Company and will be utilised in the manner set out in Paragraph 3 of Part 4 of this Offer Information Statement.

3. Disclose how the net proceeds raised by the relevant entity from the offer will be allocated to each principal intended use. If the anticipated proceeds will not be sufficient to fund all of the intended uses, disclose the order of priority of such uses, as well as the amount and sources of other funds needed. Disclose also how the proceeds will be used pending their eventual utilisation for the proposed uses. Where specific uses are not known for any portion of the proceeds, disclose the general uses for which the proceeds are proposed to be applied. Where the offer is not fully underwritten on a firm commitment basis, state the minimum amount which, in the reasonable opinion of the directors or equivalent persons of the relevant entity, must be raised by the offer of securities or securities-based derivatives contracts.

Under the Maximum Subscription Scenario, the Company intends to use the Net Proceeds as follows:

Use of Net Proceeds	Amount (S\$'000)	Percentage of Net Proceeds (%)
Repayment of existing loans	790	55
General corporate and working capital purposes of the Group	640	45
Total	1,430	100

Depending on the level of subscription for the Rights Shares, and in the event the Net Proceeds are less than the amount expected to be raised in the Maximum Subscription Scenario, the Company will make the necessary announcements on the allocations when the final Net Proceeds have been determined.

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Where the Net Proceeds are used for general corporate and working capital purposes, the Company will provide a breakdown with specific details on how the proceeds have been applied in the Company's announcements and annual report(s). The Company will make periodic announcements on the utilisation of the Net Proceeds as and when such proceeds are materially disbursed and whether such disbursements are in accordance with the stated use of proceeds and the percentage allocated. The Company will also provide a status report on the use of the Net Proceeds in the Company's interim and full year financial results announcement(s) and annual report(s) until such time the Net Proceeds have been fully utilised. Where there is any material deviation from the stated use of proceeds, the Company will announce the reasons for such deviation.

Pending the deployment of the Net Proceeds for the abovementioned purposes, such proceeds may, subject to relevant laws and regulations, be placed as deposits with banks and/or financial institutions, or invested in short-term money market instruments or debt instruments, and/or used for any other purposes on a short-term basis as the Directors may, in their absolute discretion, deem appropriate in the interests of the Group.

The Rights Issue will not be underwritten. The Directors are of the opinion that there is no minimum amount that must be raised from the Rights Issue. Accordingly, the Company has decided to undertake the Rights Issue on a non-underwritten basis in view of the savings in costs enjoyed by the Company as a result of not having to bear any underwriting fees and commission.

As at the date of this Offer Information Statement, the Directors are of the reasonable opinion that, barring any unforeseen circumstances, and after taking into consideration the Group's internal resources, operating cash flows, and the undertaking provided by a Controlling Shareholder of the Company to provide continuing financial support for the Group as and when required to meet its liabilities as at 31 December 2024 and normal operating expenses which may be incurred up until 3 April 2026, the working capital available to the Group is sufficient to meet its present requirements.

Notwithstanding the present sufficiency of working capital as abovementioned, the Directors are of the opinion that the Rights Issue will strengthen the financial position and capital base of the Group. The Rights Issue will also provide the Shareholders with an opportunity to participate in the growth and expansion of the Group's business and also to maintain their *pro rata* equity interests in the Company by accepting their *pro rata* Nil-Paid Rights, as well as applying for Excess Rights Shares at the Issue Price.

The Board had considered alternative means of fundraising, including but not limited to raising capital through third-party placements but decided against doing so as such placement would represent a significant dilution to existing Shareholders.

In view of the current financial circumstances, the Board believes that the Rights Issue will strengthen the Company's balance sheet, for which a stronger financial position will provide financial flexibility for the Group for its working capital needs and also allow the Group to seize opportunities for business growth and expansion in a timely manner and as and when the opportunities arise. Accordingly, the Directors are of the opinion that, after taking into consideration the rationale for the Rights Issue as set out above, the Rights Issue is in the interest of the Group.

The Directors confirm that the proceeds from the Rights Issue will be utilised in accordance with the purposes stated above.

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4. For each dollar of the proceeds from the offer that will be raised by the relevant entity, state the estimated amount that will be allocated to each principal intended use and the estimated amount that will be used to pay for expenses incurred in connection with the offer.

The estimated Net Proceeds under the Maximum Subscription Scenario will be approximately S\$1.43 million after deducting estimated expenses of approximately S\$0.15 million to be incurred in connection with the Rights Issue.

The Company intends to use the proceeds raised from the Rights Issue in the Maximum Subscription Scenario in the following manner:

Description/ Use of Proceeds	Estimated amount (S\$'000)	Estimated amount for each dollar of gross proceeds raised from the Rights Issue (S\$)	As a percentage of gross proceeds raised from the Rights Issue (%)
Gross Proceeds	1,580	1.00	100
Estimated costs and expenses incurred in connection with the Rights Issue	150	0.09	9
Net Proceeds	1,430	0.91	91
Repayment of existing loans	790	0.50	50
General corporate and working capital purposes of the Group	640	0.41	41

Depending on the level of subscription for the Rights Shares, and in the event the Net Proceeds are less than the amount expected to be raised in the Maximum Subscription Scenario, the Company will make the necessary announcements on the allocations when the final Net Proceeds have been determined.

5. If any material part of the proceeds to be raised by the relevant entity will be used, directly or indirectly, to acquire or refinance the acquisition of any asset, business or entity, briefly describe the asset, business or entity and state its purchase price. Provide information on the status of the acquisition and the estimated completion date. Where funds have already been expended for the acquisition, state the amount that has been paid by the relevant entity, or, if the relevant entity is the holding company or holding entity of a group, the amount that has been paid by the relevant entity or any other entity in the group as at the latest practicable date. If the asset, business or entity has been or will be acquired from an interested person of the relevant entity, identify the interested person and state how the cost to the relevant entity is or will be determined and whether the acquisition is on an arm's length basis.

As at the date of this Offer Information Statement, the Net Proceeds from the Rights Issue will not be used, directly or indirectly, to acquire or refinance the acquisition of an asset, business or entity.

As described in Paragraph 3 of Part 4 of this Offer Information Statement, the Net Proceeds raised may be applied towards opportunities for business growth and expansion in a timely manner and as and when the opportunities arise.

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The Company had on 4 December 2024 entered into a non-binding term sheet in relation to the potential acquisition of Aios Bios Sciences Pte. Ltd.. As at the date of this Offer Information Statement, there is no assurance that the Company will enter into any binding agreement in relation to its acquisition of Aios Bios Sciences Pte. Ltd., or that such acquisition will be completed.

Where any material part of the Net Proceeds will be used, directly or indirectly, towards any acquisition, including the acquisition of Aios Bios Sciences Pte. Ltd., the Company will make the appropriate announcement(s) accordingly.

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- 6. If any material part of the proceeds to be raised by the relevant entity will be used to discharge, reduce or retire the indebtedness of the relevant entity or, if the relevant entity is the holding company or holding entity of a group, of the group, describe the maturity of such indebtedness and, for indebtedness incurred within the past year, the uses to which the proceeds giving rise to such indebtedness were put.**
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As disclosed in Paragraph 3 of Part 4 of this Offer Information Statement, assuming the Maximum Subscription Scenario, the Company intends to utilise S\$0.79 million of the Net Proceeds for the repayment of existing loans. The S\$0.79 million allocated for repayment of existing loans will be utilised to fully repay (i) a term loan of approximately S\$0.64 million provided by United Overseas Bank Limited (the “**UOB Loan**”), and (ii) the short term loan of S\$0.15 million provided by MWA Capital Pte. Ltd. (“**MWA Loan**”). The UOB Loan will mature in July 2025 and the MWA Loan will mature in March 2025.

The UOB Loan and the MWA Loan were used for working capital purposes.

Save as disclosed above, as at the Latest Practicable Date, no portion of the Net Proceeds has been earmarked for the purposes of discharging, reducing or retiring the indebtedness of all present loans and facilities of the Group.

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- 7. In the section containing the information mentioned in paragraphs 2 to 6 of this Part or in an adjoining section, disclose the amount of discount or commission agreed upon between the underwriters, or other placement or selling agents in relation to the offer, and the person making the offer. If it is not possible to state the amount of discount or commission, the method by which it is to be determined must be explained.**
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Not applicable. The Rights Issue is not underwritten and no underwriters, placement or selling agents have been appointed in relation to the Rights Issue.

INFORMATION ON THE RELEVANT ENTITY

- 8. Provide the following information:**
- (a) the address and telephone and facsimile numbers of the relevant entity’s registered office and principal place of business (if different from those of its registered office), and the email address of the relevant entity or a representative of the relevant entity;**
-

Address of registered office and principal place of business : 7500A Beach Road
#12-303, The Plaza
Singapore 199591

Telephone : (65) 6759 5565

Facsimile : (65) 6759 5565

Email address : info@metahealth.sg

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(b) the nature of the operations and principal activities of the relevant entity or, if it is the holding company or holding entity of a group, of the group;

As at the Latest Practicable Date, the principal activities of the Group consist of investment holding and provision of general medical and clinic services.

As at the Latest Practicable Date, the Subsidiaries of the Company and their principal activities are as follows:

Name of Subsidiary	Principal activities	Country of incorporation	Effective equity held by the Company (%)
5Digital Pte. Ltd.	Investment holding	Singapore	100
MCE Technologies Holdings Pte Ltd (Dormant)	Investment holding	Singapore	100
Metal Component Engineering (Shanghai) Co., Ltd (Dormant)	Metal stamping and manufacturing of tools and fixtures	People's Republic of China	100
Metal Component Technologies (Wuxi) Co., Ltd (Dormant)	Metal stamping and manufacturing of tools and fixtures	People's Republic of China	100
Jas Medical Screening Centre Pte Ltd	Clinics and other general medical services	Singapore	51
<u>Held by 5Digital Pte. Ltd.</u>			
Gainhealth Pte. Ltd. (Dormant)	Clinics and other general medical services	Singapore	100
TS Medical (City Gate) Pte. Ltd. (Dormant)	Clinics and other general medical services	Singapore	100
<u>Held by Gainhealth Pte. Ltd.</u>			
Gainhealth Digital Sdn Bhd (Dormant)	E-commerce for medication delivery services and health gain products	Malaysia	100

(c) the general development of the business from beginning of the period comprising the three (3) most recent completed financial years to the latest practicable date, indicating any material change in the affairs of the relevant entity or the group, as case may be, since

- (i) the end of the most recent completed financial year for which financial statements of the relevant entity have been published, or**
- (ii) the end of any subsequent period covered by interim financial statements, if interim financial statements have been published;**

The general developments of the business of the Group from beginning of the period comprising the three (3) most recent completed financial years ended 31 December to the Latest Practicable Date are set out in chronological order below. The significant developments included in this section have been extracted from the relevant announcements released by the Company via SGXNet on

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the SGX-ST's website and the information presented herein is correct as at the date of each of the relevant announcements. Prospective investors and Shareholders are advised to refer to the public announcements released by the Company via SGXNet on the SGX-ST's website for further details on these developments.

General Developments in FY2022 (1 January 2022 to 31 December 2022)

On 6 January 2022, the Company announced the appointment of Dr Ng Kee Huat, Bernard as an Executive Director of 5Digital, with effect from 7 January 2021.

On 7 February 2022, the name of the Company was changed from "Metal Component Engineering Limited" to "Meta Health Limited" following the passing of the special resolution for the proposed change of name at the extraordinary general meeting of the Company held on 17 January 2022.

On 9 February 2022, the Company announced a strategic partnership between 5Digital and medical technology company, Aimedis B.V.. Aimedis B.V. specialised in building virtual medical cities and developing an ecosystem of accredited healthcare professionals to operate in them. The partnership would bring together the telemedicine service and IoMT (Internet of Medical Things) platform which 5Digital implemented in Singapore and Indonesia, to be embedded within a virtual medical city. Aimedis B.V. would receive a royalty on the non-fungible tokens and spaces created together with 5Digital in the virtual medical cities. The partnership gave 5Digital an option to invest up to 25% of the next equity fund raising exercise by Aimedis B.V..

On 3 March 2022, the Company announced the incorporation of a wholly owned Subsidiary in Singapore, MCE Technologies Holdings Pte Ltd, with the intent of ensuring integral but independent operation of the Group's traditional metal business and would segregate its metal business under MCE Technologies Holdings Pte Ltd from the healthcare business under 5Digital.

On 6 April 2022, the Company provided an update on the Group's business development in Indonesia and announced the launch of its second office in Indonesia helmed by 5Digital with PT Gaido Digital Medika in Bali. In January 2022, PT Gaido Digital Medika launched a trademarked product called "Digital Hospital" in Indonesia, which was on the back of strong confidence in the rapid push in Indonesia for digitisation in the healthcare sector as well as the drive for smarter hospitals. The Digital Hospital gained significant traction and was identified as a partner of the Indonesian Tourism Medical Association in early March 2022.

On 6 May 2022, the Company announced that pursuant to the terms and conditions of the sale and purchase agreement relating to the acquisition of Gainhealth in 2021, the Company appointed Deloitte & Touche Financial Advisory Services Pte. Ltd. as the independent valuer to conduct a second valuation on 100% equity interest in the capital of Gainhealth and its Subsidiaries. As set out in the second valuation letter dated 5 May 2022, based on the income approach with reference to the market approach, the indicative valuation of 100% equity interest in Gainhealth and its Subsidiaries on a "non-marketable and control basis" was ranged between S\$7.3 million to S\$8.6 million as at 28 February 2022. Given that the upper limit of the second valuation was less than S\$11.6 million, the performance bonus payable by the Company to the vendors of Gainhealth was adjusted accordingly pursuant to the terms and conditions of the sale and purchase agreement.

On 6 June 2022, the Company announced (a) that Mr Chua Kheng Choon would step down as an Executive Director of the Company, Chairman of the Board and Group Chief Executive Officer, and would be re-designated as Senior Vice President of Engineering, where he would continue to head the operations for the metal business of the Group, and (b) the appointment of Dr Ng Kee Huat, Bernard as an Executive Director of the Company, the Chairman of the Board and the Chief Executive Officer of the Group, as part of the Company's strategic restructuring of its management team and diversification and expansion into the digital healthcare industry.

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On 9 June 2022, the Company announced the cessation of Ms Leow Siew Yon, Cynthia as an Independent Non-Executive Director of the Company, Chairman of the Nominating Committee, and a member of the Audit Committee and the Remuneration Committee of the Company, with effect from 30 June 2022.

On 17 June 2022, the Company announced the resignation of Mr Mak Peng Leong Philip as the Chief Financial Officer and Joint Company Secretary of the Company. The last day of his employment with Company was 11 November 2022.

On 24 June 2022, the Company announced the appointment of Mr Law Ren Kai, Kenneth as an Independent Non-Executive Director of the Company, Chairman of the Audit Committee, and a member of the Nominating Committee and the Remuneration Committee of the Company, with effect from 30 June 2022.

On 12 July 2022, the Company entered into a sale and purchase agreement with Jagannathan Padmaja Sakthi ("**Mdm Sakthi**") to acquire 301 shares in the total issued and paid-up share capital of Gainhealth, which represented 14.93% of such share capital, for an aggregate consideration of S\$1.2 million. Such consideration comprised of S\$600,000 in cash and 12,000,000 new Shares to be allotted and issued to Mdm Sakthi at an issue price of S\$0.05 per Share. This acquisition was completed on 17 August 2022. Upon the completion of this acquisition, Gainhealth became a wholly owned Subsidiary of 5Digital and the Company.

On 19 August 2022, the Company announced the appointment of Mr Tan Sze Leng as the Chief Financial Officer of the Company, with effect from 21 September 2022.

General Developments in FY2023 (1 January 2023 to 31 December 2023)

On 10 January 2023, the Company announced that the Company and two (2) of its wholly owned Subsidiaries in Malaysia, namely Gainhealth Digital Sdn Bhd (by virtue of it being the agent of the Company in Malaysia) and MCE Technologies Sdn Bhd, had between March 2022 and August 2022 each received three (3) bills of demand from the Royal Malaysian Customs Department for GST and consequential penalties (collectively, the "**Claims**"). The aggregate amounts demanded by the Royal Malaysian Customs Department pursuant to the Claims against each of the Company (together with Gainhealth Digital Sdn Bhd) and MCE Technologies Sdn Bhd were approximately RM2.66 million (equivalent to approximately S\$798,000) and RM2.37 million (equivalent to approximately S\$711,000) respectively (based on an exchange rate of RM1:S\$0.30). The Claims were made by the Royal Malaysian Customs Department in respect of 6% GST allegedly undercharged on: (a) intra group invoices issued by MCE Technologies Sdn Bhd to the Company; and (b) invoices issued by the Company to third party companies which were licensed manufacturing warehouses ("**LMW Companies**"), and Flextronics Shah Alam Sdn Bhd which was a third party company located in the free industrial zone of Malaysia (collectively, the "**Invoices**"). The Invoices were issued in relation to the goods delivered by MCE Technologies Sdn Bhd to the LMW Companies and Flextronics Shah Alam Sdn Bhd. The Company, Gainhealth Digital Sdn Bhd and MCE Technologies Sdn Bhd have filed judicial review applications before the Kuala Lumpur High Court to dispute and quash the Claims.

On 13 March 2023, Gainhealth entered into a sale and purchase agreement with Dr Toh Lim Kai in relation to Gainhealth's acquisition of the entire issued and paid-up share capital of TS Medical (City Gate) Pte. Ltd. for an aggregate consideration of approximately S\$150,000. TS Medical was involved in the medical clinic business. This acquisition was completed on 13 March 2023. Upon the completion of this acquisition, TS Medical (City Gate) Pte. Ltd. became a wholly owned Subsidiary of Gainhealth and the Company.

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On 12 April 2023, the Company announced that it had investigated certain alleged irregularities relating to, among others, certain sale transactions involving Gainhealth, following its discovery of certain irregularities concerning Gainhealth in March 2023 while it was following up on outstanding receivables and collections, as well as in connection with the police reports made by two (2) customers of Gainhealth in March 2023 about the alleged irregularities. The alleged irregularities concerned, among others, Dr Vasanthan Metupalle (“**Dr Vas**”), the Chief Medical Officer of 5Digital. Further to the investigations, the Company had on 31 March 2023 suspended Dr Vas from his position as Chief Medical Officer of 5Digital with immediate effect.

On 17 May 2023, 5Digital and Gainhealth commenced legal proceedings in the High Court of Singapore against (a) Dr Vas; (b) Mdm Sakthi, a former director of Gainhealth and the spouse of Dr Vas; and (c) 1Life Healthcare Pte. Ltd. and Aventres Enterprise Limited which are not part of the Group, all as allegedly involved in deceiving and/or seeking to deceive 5Digital and/or the Group (the “**Gainhealth Suit**”). The Gainhealth Suit was commenced following the Company’s investigations into certain alleged irregularities relating to (among others) certain sale transactions involving 5Digital and Gainhealth which were discovered by the Company in March 2023, to (among others) recover some of the Group’s losses and wrongful payments made in connection with such transactions. Gainhealth’s business was confined to the trading of medical equipment and health supplement and food products. Since the Group discovered the irregularities, the Group has ceased Gainhealth’s trading of medical equipment and health supplement and food products. On 15 September 2023, the Company announced that Gainhealth and 5Digital had obtained judgment against 1Life Healthcare Pte. Ltd. and Aventres Enterprise Limited in the Gainhealth Suit arising from their respective failures to file a notice of intention to contest or not to contest the Gainhealth Suit. The damages and costs awarded to Gainhealth and 5Digital in the judgment were S\$1,363,163 in aggregate, and interest is payable on the damages of S\$1,289,543 from the date the Originating Claim of the Gainhealth Suit was filed until the date of payment at the rate of 5.33% per year.

On 8 August 2023, the Company announced that it was proposing to undertake a renounceable non-underwritten rights issue of up to 518,066,109 new Shares at an issue price of S\$0.0055 for each rights share on the basis of nine (9) rights shares for every ten (10) existing Shares held by Shareholders, or standing to the credit of the Securities Accounts of Shareholders, who were eligible to participate in the rights issue as at the record date fixed by the Company for the rights issue, fractional entitlements to be disregarded. The listing and quotation notice for the listing and quotation for up to 518,066,109 rights shares was granted by the SGX-ST on 11 September 2023. The rights issue closed on 20 October 2023 with a total of 488,296,359 rights shares available for subscription under the rights issue and fully allocated in accordance with the terms of the offer information statement for the rights issue and the Catalist Rules. On 25 October 2023, the Company announced that after deducting expenses of approximately S\$0.23 million incurred in connection with the rights issue, the final net proceeds raised by the Company from the rights issue were approximately S\$2.46 million, of which S\$700,000 would be allocated and utilised by the Group for repayment of existing loans and S\$1,760,000 for the general corporate and working capital purposes of the Group. Upon the allotment and issuance of the 488,296,359 rights shares which ranked *pari passu* in all respects with the then existing Shares, save for any dividends, rights, allotments or other distributions the record date for which fell before the date of allotment and issuance of the rights shares, the Company’s issued and paid-up share capital increased to 1,030,847,876 Shares (excluding treasury shares and subsidiary holdings).

On 22 September 2023, the Company entered into a sale and purchase agreement with UWC Berhad, Mr Boon Che Kwang and Mr Tan Yoo Heng in relation to the Group’s disposal of the entire issued and paid-up share capital of two (2) of the Company’s wholly owned Subsidiaries, MCE Technologies Sdn Bhd and MCT Thailand Co. Ltd., for an aggregate consideration of S\$5,331,520. The principal activities of MCE Technologies Sdn Bhd and MCT Thailand Co. Ltd. were metal stamping and manufacturing of tools and fixtures. On 24 October 2023, Shareholders approved the disposal at an extraordinary general meeting, following which the disposal was completed on 8 November 2023. Upon the completion of the disposal on 8 November 2023, MCE Technologies Sdn Bhd and MCT Thailand Co. Ltd. ceased to be Subsidiaries of the Company and the Group.

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On 23 October 2023, the Company announced the appointment of Ms Lim Qing Ru as an Independent Non-Executive Director of the Company, with effect from 1 November 2023.

On 20 November 2023, MCE Technologies Holdings Pte Ltd, a wholly owned Subsidiary of the Company, entered into an equity transfer agreement with Jiangsu TNS Industry Science & Technology Co., Ltd. in relation to (a) the sale of the entire issued and paid-up share capital of MCE Technologies (Suzhou) Co., Ltd., a wholly owned Subsidiary of MCE Technologies Holdings Pte Ltd, for a consideration of RMB17,156,445, and (b) the waiver and transfer to Jiangsu TNS Industry Science & Technology Co., Ltd. of an aggregate of RMB30,744,335 of debt owing by MCE Technologies (Suzhou) Co., Ltd. to MCE Technologies Holdings Pte Ltd and other members of the Group, and the waiver by MCE Technologies (Suzhou) Co., Ltd. of an aggregate of RMB305,589 of debt owing to MCE Technologies (Suzhou) Co., Ltd. by certain members of the Group. The principal activities of MCE Technologies (Suzhou) Co., Ltd. were metal stamping and manufacturing of tools and fixtures. MCE Technologies (Suzhou) Co., Ltd. was then holding the entire issued and paid-up share capital of Metal Component Engineering (Shanghai) Co., Ltd., whose principal activities were trading of tools, components, product assemblies and related products. On 22 December 2023, Shareholders approved the sale at an extraordinary general meeting, following which the sale was completed on 23 January 2024.

General Developments in FY2024 (1 January 2024 to 31 December 2024)

On 5 January 2024, the Company announced the cessation of Mr Chua Kheng Choon, the Senior Vice President of Engineering of the Group, as an Executive Officer of the Company with effect from 6 January 2024, as the Group no longer has any metal business following the disposals of MCE Technologies Sdn Bhd, MCT Thailand Co. Ltd. and MCE Technologies (Suzhou) Co., Ltd..

On 10 January 2024, Gainhealth and 5Digital entered into and executed a written settlement agreement with Dr Vas and Mdm Sakthi in respect of their out-of-court settlement of the dispute that is the subject matter of the Gainhealth Suit. Pursuant to the settlement agreement, Dr Vas and Mdm Sakthi have agreed, among others, to pay the agreed settlement amount to Gainhealth and 5Digital which represents the full amount of damages that were claimed by Gainhealth and 5Digital in the Gainhealth Suit, together with a contribution towards costs. The settlement amount is to be paid in two (2) tranches, with the first tranche payable upon the completion of the sale by Dr Vas of his share of a certain property and the second tranche payable within 10 calendar months thereafter or by 31 December 2024, whichever is the earlier. On 21 May 2024, the Company announced the Group's receipt of the first tranche of the settlement amount in full and the subsequent filing of a notice of discontinuance by Gainhealth and 5Digital in the Gainhealth Suit. Pursuant to the settlement agreement, after the notice of discontinuance in the Gainhealth Suit has been filed, no further action will be taken by Gainhealth and 5Digital against Dr Vas, Mdm Sakthi, 1Life Healthcare Pte. Ltd. and Aventres Enterprise Limited in respect of the matters raised in the Gainhealth Suit, including any further enforcement action arising from any judgments obtained by Gainhealth and 5Digital against the defendants in the Gainhealth Suit.

On 31 January 2024, the Company announced that B.A.C.S. Private Limited will be appointed as the Company's Share Registrar in place of M & C Services Private Limited, with effect from 1 February 2024.

On 4 March 2024, the Company announced the resignation of Mr Tan Sze Leng as the Chief Financial Officer of the Company. On 18 April 2024, the Company announced that the last day of his employment with Company was 30 April 2024.

On 12 April 2024, the Company announced that (i) the Company's independent auditors, Foo Kon Tan LLP, had in their Independent's Auditor's Report dated 13 April 2024, included a qualified opinion and a material uncertainty related to going concern, in the audited consolidated financial statements of the Group for the FY2023; and (ii) Foo Kon Tan LLP had noted certain reclassifications and adjustments which the management of the Company had adopted accordingly

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in respect of the statements of financial position, consolidated statement of profit or loss and other comprehensive income, and consolidated statement of cash flows in the audited consolidated financial statements of the Group for FY2023. The details and explanations of the material variances between the unaudited consolidated financial statements and the audited consolidated financial statements of the Group for FY2023 were disclosed in the Company's announcement dated 12 April 2024.

On 18 April 2024, the Company announced the appointment of Mr Cheah You Kong as the Acting Head of Finance of the Company and as an Executive Officer of the Company, with effect from 1 May 2024.

On 29 April 2024, the Company announced (a) the cessation of Ms Lim Qing Ru as an Independent Non-Executive Director of the Company, and a member of the Audit Committee, the Nominating Committee and the Remuneration Committee of the Company, with effect from 28 April 2024, (b) the retirement of Mr Koh Gim Hoe as the Lead Independent Non-Executive Director of the Company, Chairman of the Remuneration Committee, and a member of the Audit Committee and the Nominating Committee of the Company, with effect from 29 April 2024, and (c) the retirement of Mr Kelvin Lee Ming Hui as an Independent Non-Executive Director of the Company, Chairman of the Nominating Committee, and a member of the Audit Committee and the Remuneration Committee of the Company, with effect from 29 April 2024.

On and with effect from 29 April 2024, the Board was reconstituted with the cessation of Dr Ng Kee Huat, Bernard as Chairman of the Board as he remains an Executive Director of the Company and the Group Chief Executive Officer, and Mr Law Ren Kai, Kenneth, an incumbent Independent Director of the Company, was appointed as the Non-Executive Chairman of the Board.

On 4 June 2024, MCE Technologies Holdings Pte Ltd, a wholly owned Subsidiary of the Company, received an Originating Claim and Statement of Claim dated 3 June 2024 filed by the solicitors acting on behalf of Mr Chua Kheng Choon in the High Court of Singapore, whereby Mr Chua Kheng Choon had commenced legal proceedings against MCE Technologies Holdings Pte Ltd (the "**CKC Suit**") claiming for damages, losses and/or expenses occasioned by the repudiatory breaches of MCE Technologies Holdings Pte Ltd, which were accepted by Mr Chua Kheng Choon, allegedly arising from (a) the wrongful termination of Mr Chua Kheng Choon's employment by MCE Technologies Holdings Pte Ltd which was not in accordance with the terms of his employment as set out in a service agreement entered into on 7 June 2022 between them, and the provisions of the Employment Act 1968 of Singapore, and (b) MCE Technologies Holdings Pte Ltd's unequivocal communication that it would not honour the payment of an incentive bonus of S\$1.0 million which it was contractually bound to pay to Mr Chua Kheng Choon pursuant to his service agreement. On 10 September 2024, the Company announced that MCE Technologies Holdings Pte Ltd and Mr Chua Kheng Choon attended a mediation under the Law Society Mediation Scheme on 6 September 2024 and agreed to settle the issues arising from the CKC Suit. Accordingly, MCE Technologies Holdings Pte Ltd entered into a written settlement agreement with Mr Chua Kheng Choon on 6 September 2024, pursuant to which MCE Technologies Holdings Pte Ltd will pay the agreed settlement amount to Mr Chua Kheng Choon over three (3) equal instalments, in full and final settlement of the issues as stated in the CKC Suit and the issues raised in the mediation case statements tendered for the purpose of the mediation held on 6 September 2024. On 17 September 2024, Mr Chua Kheng Choon filed a notice of discontinuance of the CKC Suit. The last instalment payment of the agreed settlement amount was made by the Company on 26 November 2024.

On 27 June 2024, the Company announced the resignation of Mr Lee Wei Hsiung as Company Secretary, and the appointment of Ms Gwendolin Lee Soo Fern as Company Secretary, with effect from 28 June 2024.

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On 22 July 2024, the Company announced (a) the appointment of Mr Sim Mong Keang as an Independent Non-Executive Director of the Company, Chairman of the Nominating Committee, and a member of the Audit Committee and the Remuneration Committee of the Company, with effect from 1 August 2024, and (b) the reconstitution of the Board with the appointment of Mr Law Ren Kai, Kenneth as Chairman of the Remuneration Committee of the Company and the appointment of Dr Ng Kee Huat, Bernard as a member of the Audit Committee, the Nominating Committee and the Remuneration Committee of the Company, with effect from 1 August 2024.

On 18 November 2024, the Company entered into a sale and purchase agreement with Mr Lian Ah Lek in relation to the Company's acquisition of 55% of the entire issued and paid-up share capital of Jas Medical Screening Centre Pte Ltd for an aggregate consideration of S\$533,310. Such consideration comprised of S\$300,000 payable in cash and 23,331,000 new Shares to be allotted and issued to Mr Lian Ah Lek at an issue price of S\$0.01 per Share. In addition, pursuant to the sale and purchase agreement (as amended by a supplemental deed executed and entered into between the same parties on 25 November 2024), the Company will also allot and issue up to 15,554,000 additional Shares to Mr Lian Ah Lek at an issue price of S\$0.01 per Share, subject to fulfilment of certain terms and conditions set out in the sale and purchase agreement. Jas Medical Screening Centre Pte Ltd was a healthcare provider licensed under the Healthcare Services Act 2020 of Singapore providing licensable healthcare services of medical examination to foreign workers. In conjunction with the Company's entry into the aforesaid sale and purchase agreement with Mr Lian Ah Lek, the same parties also entered into a put and call option agreement on 18 November 2024, whereby Mr Lian Ah Lek has granted the Company an option to require him to purchase, and the Company has granted Mr Lian Ah Lek an option to purchase, the Company's shareholding in Jas Medical Screening Centre Pte Ltd, on the terms and subject to the conditions set out in the put and call option agreement, including the condition of Shareholders' approval having been obtained where required. Jas Medical Screening Centre Pte Ltd was introduced to the Company by Mr Christopher Lim Chun Ghee pursuant to an introducer agreement entered into between the Company and Mr Christopher Lim Chun Ghee on 15 July 2024. Pursuant to the introducer agreement, which was supplemented by a letter between the same parties dated 18 November 2024 and further amended by a supplemental deed executed and entered into between the same parties dated 25 November 2024, the Company agreed to pay Mr Christopher Lim Chun Ghee an introducer's fee comprising 2,133,240 Shares to be issued and allotted to Mr Christopher Lim Chun Ghee at an issue price of S\$0.01 per Share. In addition, pursuant to the introducer agreement which was supplemented by a letter between the same parties dated 18 November 2024 and further amended by a supplemental deed executed and entered into between the same parties dated 25 November 2024, the Company will also allot and issue up to 622,160 additional Shares to Mr Christopher Lim Chun Ghee at an issue price of S\$0.01 per Share, subject to fulfilment of certain terms and conditions set out in the introducer agreement. On 17 December 2024, the Company announced that it had on 16 December 2024, allotted and issued 23,331,000 Shares to Mr Lian Ah Lek in accordance with the terms of the sale and purchase agreement, and 2,133,240 Shares to Mr Christopher Lim Chun Ghee, in accordance with the terms of the introducer agreement.

On 4 December 2024, the Company entered into a non-binding term sheet with Mr Davin Ng in relation to the Company's potential acquisition of an aggregate of 30% of the entire issued and paid-up share capital of Aios Bio Sciences Pte. Ltd. from Mr Davin Ng and certain other shareholder(s) thereof. This acquisition is subject to, among others, the entry into a sale and purchase agreement and other definitive documents after negotiations between the Company and the relevant vendors, including Mr Davin Ng.

General Developments from 1 January 2025 to the Latest Practicable Date

On 3 January 2025, in respect of the out-of-court settlement of the dispute that is the subject matter of the Gainhealth Suit, the Company announced that Gainhealth and 5Digital did not receive any payment of the second tranche of the agreed settlement amount from Dr Vas and/or Mdm Sakthi as at 31 December 2024. Accordingly, Gainhealth and 5Digital had issued a letter of demand to Dr Vas and Mdm Sakthi demanding the immediate payment thereof, and that the

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Group will continue to evaluate its legal options in the matter for the recovery of the outstanding amounts owed by Dr Vas and Mdm Sakthi under the settlement agreement. Pursuant to the settlement agreement, if Dr Vas and/or Mdm Sakthi default in the payment of the second tranche of the settlement amount, Gainhealth and/or 5Digital will be entitled to commence a fresh legal action against them arising from and/or in connection with such default.

(d) the equity capital and the loan capital of the relevant entity as at the latest practicable date, showing –

- (i) in the case of the equity capital, the issued capital, or**
 - (ii) in the case of the loan capital, the total amount of the debentures issued and the outstanding, together with the rate of the interest payable thereon;**
-

As at the Latest Practicable Date, the equity capital and loan capital of the Company is as follows:

Issued and paid-up share capital	:	S\$33,228,418
Number of Shares in issue (excluding treasury shares)	:	1,056,312,116
Number of treasury Shares	:	Nil
Number of subsidiary holdings	:	Nil
Loan capital	:	S\$1,881,628, with interests between 2.5% to 15.0% per annum

(e) where –

- (i) the relevant entity is a corporation, the number of shares of the relevant entity owned by each substantial shareholder as at the latest practicable date, or**
 - (ii) the relevant entity is not corporation, the amount of equity interests in the relevant entity owned by each substantial interest-holder as at the latest practicable date;**
-

The interests of the Substantial Shareholders as recorded in the Register of Substantial Shareholders as at the Latest Practicable Date are set out below:

Substantial Shareholder	Direct Interest		Deemed Interest	
	Number of Shares	Shareholding (%) ⁽¹⁾	Number of Shares	Shareholding (%) ⁽¹⁾
Blue Ocean Capital Partners Pte. Ltd.	158,770,223	15.0%	–	–
Estate of Mr Lin Wei, Daniel ⁽²⁾	–	–	158,770,223	15.0%

Notes:

- (1) Computed based on the total number of 1,056,312,116 Shares in issue as at the Latest Practicable Date.
- (2) The Estate of Mr Lin Wei, Daniel is the sole shareholder of Blue Ocean Capital Partners Pte. Ltd.. Accordingly, the Estate of Mr Lin Wei, Daniel is deemed to be interested in all the Shares held by Blue Ocean Capital Partners Pte. Ltd. by virtue of Section 7 of the Companies Act.

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- (f) **any legal or arbitration proceedings, including those which are pending or known to be contemplated, which may have, or which have had in the 12 months immediately preceding the date of lodgement of the offer information statement, a material effect on the financial position or profitability of the relevant entity or, where the relevant entity is a holding company or holding entity of a group, of the group;**
-

As at the Latest Practicable Date, save as disclosed below, the Directors are not aware that the Company or any of its Subsidiaries is engaged in any legal or arbitration proceedings to which the Company or any of its Subsidiaries is a party (including those which are pending or known to be contemplated), which may have, or which have had a material effect on the Group's financial position or profitability as a whole in the 12 months preceding the date of lodgement of this Offer Information Statement.

Legal Proceedings commenced against MCE Technologies Holdings Pte Ltd

On 4 June 2024, MCE Technologies Holdings Pte Ltd, a wholly owned Subsidiary of the Company, received an Originating Claim and Statement of Claim dated 3 June 2024 filed by the solicitors acting on behalf of Mr Chua Kheng Choon in the High Court of Singapore, whereby Mr Chua Kheng Choon had commenced the CKC Suit against MCE Technologies Holdings Pte Ltd claiming for damages, losses and/or expenses occasioned by the repudiatory breaches of MCE Technologies Holdings Pte Ltd, which were accepted by Mr Chua Kheng Choon, allegedly arising from (a) the wrongful termination of Mr Chua Kheng Choon's employment by MCE Technologies Holdings Pte Ltd which was not in accordance with the terms of his employment as set out in a service agreement entered into on 7 June 2022 between them, and the provisions of the Employment Act 1968 of Singapore, and (b) MCE Technologies Holdings Pte Ltd's unequivocal communication that it would not honour the payment of an incentive bonus of S\$1.0 million which it was contractually bound to pay to Mr Chua Kheng Choon pursuant to his service agreement. On 6 September 2024, MCE Technologies Holdings Pte Ltd and Mr Chua Kheng Choon attended a mediation under the Law Society Mediation Scheme and agreed to settle the issues arising from the CKC Suit. Accordingly, MCE Technologies Holdings Pte Ltd entered into a written settlement agreement with Mr Chua Kheng Choon on 6 September 2024, pursuant to which MCE Technologies Holdings Pte Ltd will pay the agreed settlement amount to Mr Chua Kheng Choon over three (3) equal instalments, in full and final settlement of the issues as stated in the CKC Suit and the issues raised in the mediation case statements tendered for the purpose of the mediation held on 6 September 2024. On 17 September 2024, Mr Chua Kheng Choon filed a notice of discontinuance of the CKC Suit. The last instalment payment of the agreed settlement amount was made by the Company on 26 November 2024. This settlement is not expected to have a material impact on the consolidated net tangible assets per Share and EPS of the Group for FY2024.

Legal Proceedings involving 5Digital and Gainhealth

5Digital and Gainhealth, each a wholly owned Subsidiary of the Company, had on 17 May 2023 commenced legal proceedings in the High Court of Singapore against (a) Dr Vas, the former Chief Medical Officer of 5Digital; (b) Mdm Sakthi, a former director of a Subsidiary of the Group and the spouse of Dr Vas; and (c) 1Life Healthcare Pte. Ltd. and Aventres Enterprise Limited which are not part of the Group, all as allegedly involved in deceiving and/or seeking to deceive 5Digital and/or the Group.

The Gainhealth Suit was commenced following the Company's investigations into certain alleged irregularities relating to (among others) certain sale transactions involving 5Digital and Gainhealth which were discovered by the Company in March 2023, to (among others) recover some of the Group's losses and wrongful payments made in connection with such transactions. Following the commencement of the Gainhealth Suit, Gainhealth and 5Digital had obtained judgment against 1Life Healthcare Pte. Ltd. and Aventres Enterprise Limited in the Gainhealth Suit arising from their

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respective failures to file a notice of intention to contest or not to contest the Gainhealth Suit. The damages and costs awarded to Gainhealth and 5Digital in the judgment were S\$1,363,163 in aggregate, and interest is payable on the damages of S\$1,289,543 from the date the Originating Claim of the Gainhealth Suit was filed until the date of payment at the rate of 5.33% per year.

On 10 January 2024, Gainhealth and 5Digital entered into and executed a written settlement agreement with Dr Vas and Mdm Sakthi in respect of their out-of-court settlement of the dispute that is the subject matter of the Gainhealth Suit. Pursuant to the settlement agreement, Dr Vas and Mdm Sakthi have agreed, among others, to pay the agreed settlement amount to Gainhealth and 5Digital which represents the full amount of damages that were claimed by Gainhealth and 5Digital in the Gainhealth Suit, together with a contribution towards costs. The settlement amount is to be paid in two tranches, with the first tranche payable upon the completion of the sale by Dr Vas of his share of a certain property and the second tranche payable within 10 calendar months thereafter or by 31 December 2024, whichever is the earlier. On 21 May 2024, the Company announced the Group's receipt of the first tranche of the settlement amount in full and the subsequent filing of a notice of discontinuance by Gainhealth and 5Digital in the Gainhealth Suit. Pursuant to the settlement agreement, no further action will be taken by Gainhealth and 5Digital against Dr Vas, Mdm Sakthi, 1Life Healthcare Pte. Ltd. and Aventres Enterprise Limited in respect of the matters raised in the Gainhealth Suit, including any further enforcement action arising from any judgments obtained by Gainhealth and 5Digital against the defendants in the Gainhealth Suit. The Group's receipt of the first tranche of the settlement amount in full pursuant to the aforesaid settlement agreement has had a positive impact on the consolidated net tangible assets per Share and EPS of the Group for FY2024.

Gainhealth and 5Digital did not receive any payment of the second tranche of the settlement amount from Dr Vas and/or Mdm Sakthi as at 31 December 2024. Accordingly, on 3 January 2025, the Company announced that Gainhealth and 5Digital had issued a letter of demand to Dr Vas and Mdm Sakthi demanding immediate payment of the second tranche of the settlement amount, and that the Group will continue to evaluate its legal options in the matter for the recovery of the outstanding amounts owed by Dr Vas and Mdm Sakthi under the settlement agreement. Pursuant to the settlement agreement, if Dr Vas and/or Mdm Sakthi default in the payment of the second tranche of the settlement amount, Gainhealth and/or 5Digital will be entitled to commence a fresh legal action against them arising from and/or in connection with such default. The breach of the settlement agreement by Dr Vas and Mdm Sakthi (i.e. the non-payment of the second tranche of the settlement amount) is not expected to have any material impact on the financial position of the Company.

Judicial Review Applications Relating to Bills of Demand from the Royal Malaysian Customs Department

The Company and two (2) of its wholly owned Subsidiaries in Malaysia, namely Gainhealth Digital Sdn Bhd (by virtue of it being the agent of the Company in Malaysia) and MCE Technologies Sdn Bhd, had between March 2022 and August 2022 each received three (3) bills of demand from the Royal Malaysian Customs Department for GST and consequential penalties. The aggregate amounts demanded by the Royal Malaysian Customs Department pursuant to the foregoing Claims against each of the Company (together with Gainhealth Digital Sdn Bhd) and MCE Technologies Sdn Bhd were approximately RM2.66 million (equivalent to approximately S\$798,000) and RM2.37 million (equivalent to approximately S\$711,000) respectively (based on an exchange rate of RM1:S\$0.30).

The Claims were made by the Royal Malaysian Customs Department in respect of 6% GST allegedly undercharged on: (a) intra group invoices issued by MCE Technologies Sdn Bhd to the Company; and (b) invoices issued by the Company to third party companies which were licensed manufacturing warehouses (i.e., the LMW Companies), and Flextronics Shah Alam Sdn Bhd which was a third party company located in the free industrial zone of Malaysia. Such Invoices

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were issued in relation to the goods delivered by MCE Technologies Sdn Bhd to the LMW Companies and Flextronics Shah Alam Sdn Bhd. The Company, Gainhealth Digital Sdn Bhd and MCE Technologies Sdn Bhd have filed judicial review applications before the Kuala Lumpur High Court to dispute and quash the Claims (“**Judicial Review Applications**”). The court hearings for the Judicial Review Applications were fixed in September 2024. As at the Latest Practicable Date, the Kuala Lumpur High Court has yet to render its decision in respect of the Judicial Review Applications.

The Claims comprised those being claimed in separately (i) the period prior to 1 January 2017 (the “**Pre-2017 Claims**”), and (ii) the period from 1 January 2017 (the “**Post-2017 Claims**”). Based on the relevant legal advice obtained by the Company in relation to the Claims and the Judicial Review Applications, the Company had determined it to be not probable but also not remote that the Group would be held liable for the Post-2017 Claims due to legislative factors, and therefore assessed the Post-2017 Claims to be a contingent liability. Consequently, (i) for FY2022, the Group recognised in profit or loss the GST penalties of RM1.37 million (equivalent to approximately S\$326,000) in respect of the Pre-2017 Claims paid to the Royal Malaysian Customs Department, and (ii) as at 31 December 2023, having made instalment payments in respect of the Post-2017 Claims to the Royal Malaysian Customs Department in FY2023, there remained a contingent liability of RM2.15 million (S\$653,000) in respect of the Post-2017 Claims still due to the Royal Malaysian Customs Department (based on an exchange rate of RM1:S\$0.30).

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- (g) where any securities, securities-based derivatives contracts or equity interests of the relevant entity have been issued within the 12 months immediately preceding the latest practicable date –**
- (i) if the securities, securities-based derivatives contracts or equity interests have been issued for cash, state the prices at which the securities or securities-based derivatives contracts have been issued and the number of securities, securities-based derivatives contracts or equity interests issued at each price; or**
 - (ii) if the securities, securities-based derivatives contracts or equity interests have been issued for services, state the nature and value of the services and give the name and address of the person who received the securities, securities-based derivatives contracts or equity interests;**
-

Pursuant to the sale and purchase agreement entered into between the Company and Mr Lian Ah Lek on 18 November 2024 (which was amended by a supplemental deed executed and entered into between the same parties on 25 November 2024) in relation to the Company’s acquisition of 55% of the entire issued and paid-up share capital of Jas Medical Screening Centre Pte Ltd for an aggregate consideration of S\$533,310, the Company has allotted and issued 23,331,000 new Shares to Mr Lian Ah Lek at an issue price of S\$0.01 per Share on 16 December 2024 as part of the aforesaid consideration. In connection with the acquisition, the Company has also allotted and issued 2,133,240 new Shares to Mr Christopher Lim Chun Ghee at an issue price of S\$0.01 per Share on 16 December 2024, pursuant to the introducer agreement entered into between the Company and Mr Christopher Lim Chun Ghee on 15 July 2024 (which was supplemented by a letter between the same parties dated 18 November 2024 and amended by a supplemental deed executed and entered into between the same parties on 25 November 2024), being his fee for introducing Jas Medical Screening Centre Pte Ltd to the Company.

Save as disclosed above, the Company has not issued any securities, securities-based derivatives contracts or equity interests for cash or for services within the 12 months immediately preceding the Latest Practicable Date.

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- (h) **a summary of each material contract, other than a contract entered into in the ordinary course of business, to which the relevant entity or, if the relevant entity is the holding company or holding entity of a group, any member of the group is a party, for the period of two (2) years immediately preceding the date of lodgement of the offer information statement, including the parties to the contract, the date and general nature of the contract, and the amount of any consideration passing to or from the relevant entity or any other member of the group, as the case may be.**
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Save as disclosed below, neither the Company nor any of its Subsidiaries has entered into any material contract (not being a contract entered into in the ordinary course of business) during the period of two (2) years immediately preceding the date of lodgement of this Offer Information Statement:

- (i) The Share Sale and Purchase Agreement dated 13 March 2023 entered into between Gainhealth, a wholly owned Subsidiary of the Company, and Dr Toh Lim Kai in respect of Gainhealth's acquisition of the entire issued and paid-up share capital of TS Medical (City Gate) Pte. Ltd. for an aggregate consideration of approximately S\$150,000.
- (ii) The Loan Agreement dated 8 June 2023 entered into between the Company and MWA Capital Pte. Ltd. in respect of a short term loan of a principal amount of S\$150,000.
- (iii) The Loan Agreement dated 9 June 2023 entered into between the Company and MWA Capital Pte. Ltd. in respect of a short term loan of a principal amount of S\$200,000.
- (iv) The Facility Agreement dated 3 July 2023 entered into between Gainhealth and United Overseas Bank Limited in respect of a term loan of a principal amount of S\$1,515,625.
- (v) The Loan Agreement dated 28 August 2023 entered into between the Company and Dr Ng Kee Huat, Bernard in respect of a loan of a principal amount of S\$250,000.
- (vi) The Sale and Purchase Agreement dated 22 September 2023 entered into between the Company, UWC Berhad, Boon Che Kwang and Tan Yoo Heng in respect of the Group's disposal of the entire issued and paid-up share capital of two (2) of the Company's wholly owned Subsidiaries, MCE Technologies Sdn Bhd and MCT Thailand Co. Ltd., for an aggregate consideration of S\$5,331,520.
- (vii) The Equity Transfer Agreement dated 20 November 2023 entered into between MCE Technologies Holdings Pte Ltd, a wholly owned Subsidiary of the Company, and Jiangsu TNS Industry Science & Technology Co., Ltd. in respect of (a) the sale of the entire issued and paid-up share capital of MCE Technologies (Suzhou) Co., Ltd., a wholly owned Subsidiary of MCE Technologies Holdings Pte Ltd, for a consideration of RMB17,156,445, and (b) the waiver and transfer to Jiangsu TNS Industry Science & Technology Co., Ltd. of an aggregate of RMB30,744,335 of debt owing by MCE Technologies (Suzhou) Co., Ltd. to MCE Technologies Holdings Pte Ltd and other members of the Group, and the waiver by MCE Technologies (Suzhou) Co., Ltd. of an aggregate of RMB305,589 of debt owing to MCE Technologies (Suzhou) Co., Ltd. by certain members of the Group.
- (viii) The Settlement Agreement dated 10 January 2024 entered into between Gainhealth and 5Digital, each a wholly owned Subsidiary of the Company, and Dr Vas and Mdm Sakthi in respect of their out-of-court settlement of the dispute that is the subject matter of the Gainhealth Suit.

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- (ix) The Settlement Agreement dated 6 September 2024 entered into between MCE Technologies Holdings Pte Ltd and Mr Chua Kheng Choon in respect of their settlement of the issues as stated in the CKC Suit and the issues raised in the mediation case statements tendered for the purpose of the mediation attended by the same parties on 6 September 2024.
- (x) The Sale and Purchase Agreement dated 18 November 2024 entered into between the Company and Mr Lian Ah Lek in respect of the Company's acquisition of 55% of the entire issued and paid-up share capital of Jas Medical Screening Centre Pte Ltd for a maximum consideration of S\$688,850 in aggregate.
- (xi) The Put and Call Option Agreement dated 18 November 2024 entered into between the Company and Mr Lian Ah Lek in respect of the put and call options relating to the sale of the Company's entire shareholding in Jas Medical Screening Centre Pte Ltd.
- (xii) The Supplemental Deed dated 25 November 2024 entered into between the Company and Mr Lian Ah Lek to amend the Sale and Purchase Agreement dated 18 November 2024 entered into between the same parties in respect of the Company's acquisition of 55% of the entire issued and paid-up share capital of Jas Medical Screening Centre Pte Ltd for a maximum consideration of S\$688,850 in aggregate.
- (xiii) The Loan Agreement dated 7 January 2025 entered into between the Company and MWA Capital Pte. Ltd. in respect of a short term credit line of an amount of S\$250,000. As at the Latest Practicable Date, the Company has drawn down S\$150,000.

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PART 5 – OPERATING AND FINANCIAL REVIEW AND PROSPECTS

OPERATING RESULTS

1. Provide selected data from –

- (a) the audited income statement of the relevant entity or, if the relevant entity is the holding company or holding entity of a group, the audited consolidated income statement of the relevant entity or the audited combined income statement of the group, for each financial year (being one of the three (3) most recently completed financial years) for which that statement has been published; and
- (b) any interim income statement of the relevant entity or, if the relevant entity is the holding company or holding entity of a group, any interim consolidated income statement of the relevant entity or interim combined income statement of the group, for any subsequent period for which that statement has been published.

The financial information and the relevant commentaries set out in this Part 5 should be read in conjunction with the full text of the annual reports and/or relevant financial results announcements for the respective financial years and financial periods of the Company. Figures presented herein are subject to rounding.

The summary of the audited consolidated income statements of the Group for FY2021, FY2022 and FY2023 and the unaudited consolidated income statements of the Group for 9M2023 and 9M2024 are set out below.

	Audited (Restated) FY2021 S\$'000	Audited (Restated) FY2022 S\$'000	Audited FY2023 S\$'000	Unaudited 9M2023 S\$'000	Unaudited 9M2024 S\$'000
Continuing operations					
Revenue	14,113	11,387	4,613	4,461	100
Other income	127	175	89	119	1,120
Raw materials and consumables used	(11,346)	(9,528)	(3,822)	(3,632)	(31)
Changes in inventories of finished goods	–	(3)	34	(1)	(10)
Employee benefits expense	(3,011)	(3,982)	(2,679)	(1,692)	(596)
Depreciation of property, plant and equipment	(41)	(38)	(28)	(24)	(8)
Depreciation of right-of-use assets	(106)	(205)	(47)	(40)	(23)
Impairment of goodwill	(7,049)	–	(98)	–	–
Expected credit losses on trade and other receivables	–	(648)	(116)	–	–
Expected credit losses on trade and other receivables, reversed	20	–	–	128	50
Gain/(Loss) on disposal of group classified as held-for-sale	9,165	–	–	–	(400)
Loss on disposal of property, plant and equipment	–	–	–	(83)	(53)
Other charges	(90)	(925)	(132)	(105)	(26)
Finance costs	(288)	(272)	(295)	(214)	(110)
Other operating expenses	(1,213)	(1,934)	(850)	(1,047)	(688)

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	Audited (Restated) FY2021 S\$'000	Audited (Restated) FY2022 S\$'000	Audited FY2023 S\$'000	Unaudited 9M2023 S\$'000	Unaudited 9M2024 S\$'000
Losses from irregularities concerning a subsidiary	–	(1,400)	–	–	–
Profit/(Loss) before taxation	281	(7,373)	(3,331)	(2,130)	(675)
Tax expense	(35)	–	–	–	–
Profit/(Loss) from continuing operations for the year/period	246	(7,373)	(3,331)	(2,130)	(675)
Profit/(Loss) from discontinued operations for the year/period	1,153	(1,337)	(5,011)	(341)	–
Profit/(Loss) for the year/period	1,399	(8,710)	(8,342)	(2,471)	(675)
Other comprehensive (loss)/income:					
Items that may be reclassified subsequently to profit or loss					
Currency translation differences					
- Foreign operations	(83)	(493)	(400)	(282)	(14)
Currency translation differences					
- Reclassified to profit or loss on disposal of group classified as held-for-sale	(649)	–	1,147	–	204
Cumulative income derecognised relating to disposal of group classified as held-for-sale	(7,360)	–	–	–	–
Items that will not be reclassified subsequently to profit or loss					
Change in fair value of equity investment at fair value through other comprehensive income	–	(2,070)	(387)	–	–
Other comprehensive (loss)/income for the year/period, net of tax	(8,092)	(2,563)	360	(282)	190
Total comprehensive loss for the year/period	(6,693)	(11,273)	(7,982)	(2,753)	(485)
Profit/(Loss) attributable to:					
Owners of the Company					
- Continuing operations	192	(7,319)	(3,397)	(2,129)	(675)
- Discontinued operations	1,153	(1,337)	(5,011)	(341)	–
	1,345	(8,656)	(8,408)	(2,470)	(675)
Non-controlling interests					
- Continuing operations	54	(54)	66	(1)	–
	1,399	(8,710)	(8,342)	(2,471)	(675)

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	Audited (Restated) FY2021 S\$'000	Audited (Restated) FY2022 S\$'000	Audited FY2023 S\$'000	Unaudited 9M2023 S\$'000	Unaudited 9M2024 S\$'000
Total comprehensive loss attributable to:					
Owners of the Company					
- Continuing operations	(7,082)	(9,536)	(3,832)	(2,147)	(485)
- Discontinued operations	335	(1,683)	(4,216)	(605)	–
	(6,747)	(11,219)	(8,048)	(2,752)	(485)
Non-controlling interests					
- Continuing operations	54	(54)	66	(1)	–
	(6,693)	(11,273)	(7,982)	(2,753)	(485)
Profit/(Loss) per share attributable to owners of the Company (Singapore cent)					
Continuing and discontinued operations					
- Basic	0.32	(1.56)	(1.31)	(0.46)	(0.11)
- Diluted	0.32	(1.56)	(1.31)	(0.46)	(0.11)
Continuing operations					
- Basic	0.05	(1.32)	(0.53)	(0.39)	(0.11)
- Diluted	0.05	(1.32)	(0.53)	(0.39)	(0.11)
Discontinued operations					
- Basic	0.27	(0.24)	(0.78)	–	–
- Diluted	0.27	(0.24)	(0.78)	–	–

Notes: The Company's independent auditors, Foo Kon Tan LLP, have (a) in their Independent Auditor's Report dated 14 April 2023 included a qualified opinion in relation to the audited consolidated financial statements of the Group for FY2022, and (b) in their Independent Auditor's Report dated 13 April 2024 included a qualified opinion in relation to the audited consolidated financial statements of the Group for FY2023.

2. **The data mentioned in paragraph 1 of this Part must include the line items in the audited income statement, audited consolidated income statement, audited combined income statement, interim income statement, interim consolidated income statement or interim combined income statement, as the case may be, and must in addition include the following items:**
- (a) **dividends declared per share in both the currency of the financial statements and the Singapore currency, including the formula used for any adjustment to dividends declared;**
 - (b) **earnings or loss per share, and**
 - (c) **earnings or loss per share, after any adjustment to reflect the sale of new securities or securities-based derivatives contracts.**

No dividends were declared for FY2021, FY2022, FY2023 and 9M2024.

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As an illustration only and assuming the Rights Issue had been completed on 1 January of the respective financial years/periods, the financial effects of the Rights Issue on the earnings/loss per Share of the Group based on FY2021, FY2022, FY2023, 9M2023 and 9M2024 are as follows:

	Unaudited	Unaudited	Audited	Audited (Restated)	Audited (Restated)
	9M2024	9M2023	FY2023	FY2022	FY2021
(LPS)/EPS before the Rights Issue (cents)	(0.11)	(0.46)	(1.31)	(1.56)	0.32
(LPS)/EPS after adjusting for the Rights Issue under the Maximum Subscription Scenario	(0.07)	(0.31)	(0.93)	(1.06)	0.20

Notes:

- (1) LPS/EPS has been computed based on the Group's loss/profit attributable to equity holders of the Company for the respective financial years/periods and the weighted average number of Shares in issue for the respective financial years/periods.
- (2) The Company's acquisition of 55% of the issued and paid-up share capital of Jas Medical Screening Centre Pte Ltd was completed on 18 November 2024. Accordingly, the calculation of LPS/EPS before and after the Rights Issue for the respective financial period/year did not account for the following:
 - (i) the financials of Jas Medical Screening Centre Pte Ltd; and
 - (ii) the allotment and issuance of (a) 23,331,000 Shares to Mr Lian Ah Lek in accordance with the terms of the sale and purchase agreement with Mr Lian Ah Lek in relation to the Company's acquisition of 55% of the entire issued and paid-up share capital of Jas Medical Screening Centre Pte Ltd; and (b) 2,133,240 Shares to Mr Christopher Lim Chun Ghee, in accordance with the terms of the introducer agreement entered into on 15 July 2024 between the Company and Mr Christopher Lim Chun Ghee (which was supplemented by a letter dated 18 November 2024 and further amended by a supplemental deed executed and entered into on 25 November 2024), as payment of his fee for introducing Jas Medical Screening Centre Pte Ltd to the Company.
- (3) For the calculation of LPS/EPS after the Rights Issue, it is assumed that: (a) the number of Rights Shares is 264,078,029 new Shares under the Maximum Subscription Scenario; and (b) the Rights Shares have been issued at the beginning of each financial year/period and no income/loss contribution from the proceeds of the Rights Issue has been taken into consideration, as the transaction costs will be charged to equity.

3. Despite paragraph 1 of this Part, where –

- (a) unaudited financial statements of the relevant entity or, if the relevant entity is the holding company or holding entity of a group, the unaudited consolidated financial statements of the relevant entity or unaudited combined financial statements of the group, have been published in respect of the most recently completed financial year; and**
- (b) the audited financial statements for that year are unavailable,**

the data mentioned in paragraph 1 of this Part in respect of the most recently completed financial year may be provided from such unaudited financial statements, if the directors or equivalent persons of the relevant entity include a statement in the offer information statement that to the best of their knowledge, they are not aware of any reason which could cause the unaudited financial statements to be significantly different from the audited financial statements for the most recently completed financial year.

Not applicable. The audited financial statements in respect of the most recently completed financial year have been published and are made available on the SGX-ST's website at <https://www.sgx.com>.

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4. In respect of –

(a) each financial year (being one of the three (3) most recent completed financial years) for which financial statements have been published; and

(b) any subsequent period for which interim financial statements have been published,

provide information regarding any significant factor, including any unusual or infrequent event or new development, which materially affected profit or loss before tax of the relevant entity or, if it is the holding company or holding entity of a group, of the group, and indicate the extent to which such profit or loss before tax of the relevant entity or the group, as the case may be, was so affected. Describe any other significant component of revenue or expenditure necessary to understand the profit or loss before tax for each of these financial periods.

Save as disclosed below and in this Offer Information Statement, the Directors are not aware of any significant factor, including any unusual or infrequent event or new development which materially affected profit or loss before tax of the Group. A summary of the operations, business and financial performance of the Group for FY2021, FY2022, FY2023 and 9M2024 is set out below.

Please note that all numerical figures are approximates as they have been rounded to the nearest thousand or nearest one (1) decimal place, as the case may be.

(A) Discontinued Operations

The discontinued operations comprise the Subsidiaries, MCE Technologies Sdn Bhd and MCT Thailand Co. Ltd., disposed of on 8 November 2023 and the Subsidiaries, MCE Technologies (Suzhou) Co., Ltd and MCE Corporation (Shanghai) Co., Ltd, in the disposal group classified as held-for-sale as at 31 December 2023. The disposal of MCE Technologies (Suzhou) Co., Ltd and MCE Corporation (Shanghai) Co., Ltd was completed on 23 January 2024. All of the aforementioned Subsidiaries are from the Group's metal business segment.

(B) Continuing Operations

9M2024 as compared to 9M2023

Revenue

Revenue decreased by approximately 98%, from S\$4.5 million in 9M2023 to S\$0.1 million in 9M2024. The decrease was mainly due to disposal of the Group's metal business in FY2023, which contributed S\$20.5 million of revenue in 9M2023. Since 1H2023, the Group has also scaled down its healthcare business, as it no longer has any COVID-19 related business and lesser vaccination projects.

Other income

Other income increased by S\$1.0 million, from S\$0.1 million in 9M2023 to S\$1.1 million in 9M2024. The increase was mainly due to recovery of losses from irregularities concerning Gainhealth.

Expenses

Cost of direct materials decreased from approximately S\$3.6 million in 9M2023 to approximately S\$31,000 in 9M2024, in line with the overall decrease in sales and revenue in 3Q2024 and 9M2024 due to the disposal of the Group's metal business in FY2023.

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Employee benefits expense decreased by S\$1.1 million, from S\$1.7 million in 9M2023 to S\$0.6 million in 9M2024, mainly due to decrease in headcount and staff costs, and allocation of costs due to disposal of certain Subsidiaries of the Group in FY2023.

Depreciation of property, plant and equipment decreased by approximately S\$16,000, from approximately S\$24,000 in 9M2023 to approximately S\$8,000 in 9M2024, mainly due to certain assets that had been fully depreciated in 1H2024.

Depreciation of right-of-use assets decreased by approximately S\$17,000, from approximately S\$40,000 in 9M2023 to approximately S\$23,000 in 9M2024, mainly due to disposal (early termination) of a lease in Singapore in 1H2023, which was replaced with a lease at a lower rate. No penalty was incurred for this early termination.

Reversal of expected credit losses on trade and other receivables of approximately S\$50,000 in 9M2024 was due to reversal of provision made following receipts of payments from receivables.

Loss on disposal of group classified as held-for-sale of S\$0.4 million in 9M2024 was due to disposal of MCE Technologies (Suzhou) Co., Ltd and MCE Corporation (Shanghai) Co., Ltd (a wholly owned Subsidiary of MCE Technologies (Suzhou) Co., Ltd), which was completed on 23 January 2024.

Loss on disposal of property, plant and equipment of approximately S\$53,000 in 9M2024 was due to disposal of the current accounting system and migration to a new accounting system.

Other charges decreased by approximately S\$79,000, from approximately S\$105,000 in 9M2023 to approximately S\$26,000 in 9M2024, due to decrease in net foreign exchange loss as a result of more favourable currency movements and the stabilisation of exchange rates.

Finance costs decreased by approximately S\$104,000, from approximately S\$214,000 in 9M2023 to approximately S\$110,000 in 9M2024, due to decrease in interest expense from bank borrowings, hire purchases, bill payables, and lease liabilities as a result of repayments.

Other operating expenses decreased by S\$0.3 million, from S\$1.0 million in 9M2023 to S\$0.7 million in 9M2024, due to overall decrease in professional fees. The higher professional fees incurred in 9M2023 was due to legal fees incurred for the disposal of certain Subsidiaries of the Group and irregularities concerning Gainhealth.

FY2023 as compared to FY2022

Revenue

The Group recorded revenue of S\$4.6 million for FY2023, a 59% decrease from S\$11.4 million for FY2022. The decrease was mainly due to the scaled down operation of the Group's healthcare business in FY2023 as the Group did not have any COVID-19 related business in FY2023, and no longer engaged in any sale of medical consumable and health food products.

Other income

Other income decreased by S\$86,000, from S\$175,000 in FY2022 to S\$89,000 in FY2023. The decrease was mainly due to lesser government grant and interest income in FY2023.

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Expenses

Cost of direct materials decreased by S\$5.7 million, from S\$9.5 million in FY2022 to S\$3.8 million in FY2023, in line with overall decrease in sales in FY2023.

Employee benefits expense decreased by S\$1.3 million, from S\$4.0 million in FY2022 to S\$2.7 million in FY2023, mainly due to decrease in headcount and staff costs, and allocation of costs due to the disposal of certain Subsidiaries of the Group in FY2023.

Depreciation of property, plant and equipment decreased by S\$10,000, from S\$38,000 in FY2022 to S\$28,000 in FY2023, mainly due to certain assets that had been fully depreciated in FY2022.

Depreciation of right-of-use assets decreased by S\$158,000, from S\$205,000 in FY2022 to S\$47,000 in FY2023, mainly due to disposal (early termination) of a lease in Singapore in FY2023. No penalty was incurred for this early termination.

Impairment of goodwill of S\$98,000 in FY2023 related to the impairment of the Group's investment in TS Medical (City Gate) Pte. Ltd. due to the recoverable amount being less than the value in use as at 31 December 2023.

Expected credit losses on trade and other receivables of S\$0.1 million in FY2023 was due to reversal of provision made following receipt of payments amounting to S\$0.3 million, partially offset by additional provision of S\$0.4 million in FY2023.

Other charges decreased by S\$0.8 million, from S\$0.9 million in FY2022 to S\$0.1 million in FY2023, mainly due to (a) decrease in net bad debts write-off of approximately S\$0.3 million; (b) decrease in net foreign exchange loss of approximately S\$0.3 million; and (c) there was no GST penalties incurred in FY2023 (FY2022: approximately S\$0.2 million).

Finance costs increased by S\$23,000, from S\$272,000 in FY2022 to S\$295,000 in FY2023, mainly due to additional loan taken from a financial institution in FY2023.

Other operating expenses decreased by S\$1.0 million, from S\$1.9 million in FY2022 to S\$0.9 million in FY2023. The decrease was mainly due to lower legal and professional fees in FY2023, and lower corporate expenses such as rental and advertising in FY2023.

Losses from irregularities concerning a subsidiary of S\$1.4 million in FY2022 (FY2023: Nil) related to the reversals of sales, purchases, trade receivables, advances to suppliers and advances from customers, due to the irregularities concerning Gainhealth.

FY2022 as compared to FY2021

Revenue

The Group recorded revenue of S\$11.4 million for FY2022, a 19% decrease from S\$14.0 million for FY2021. The decrease was mainly due to the COVID-19 lockdown in China that severely impacted the sales of the Group's metal business during FY2022 and increased economic uncertainty globally affecting customers' demands in the metal business of the Group.

Other income

Other income increased by S\$48,000, from S\$127,000 in FY2021 to S\$175,000 in FY2022. The increase was mainly due to higher government grant in FY2022.

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Expenses

Cost of direct materials decreased by S\$1.8 million, from S\$11.3 million in FY2021 to S\$9.5 million in FY2022, in line with overall decreased in sales.

Employee benefits expense increased by S\$1.0 million, from S\$3.0 million in FY2021 to S\$4.0 million in FY2022, mainly due to retrenchment benefits paid and the addition of the Healthcare business in FY2022.

Depreciation of property, plant and equipment decreased by S\$3,000, from S\$41,000 in FY2021 to S\$38,000 in FY2022, mainly due to assets that had been fully depreciated during the year.

Depreciation of right-of-use assets increased by S\$0.1 million, from S\$0.1 million in FY2021 to S\$0.2 million in FY2021, mainly due to additional lease from the Healthcare business in FY2022.

Impairment of goodwill of S\$7.0 million in FY2021 (FY2022: Nil) related to investment impairment on the Company's acquisition of Gainhealth, which was essentially the purchase consideration paid, as the acquisition contained elements of questionable nature due to certain irregularities that arose, as disclosed in Paragraph 8(f) of Part 4 of this Offer Information Statement - Legal Proceedings Involving 5Digital and Gainhealth.

Expected credit losses on trade and other receivables of S\$0.6 million in FY2022 related to long outstanding receivables yet to be collected as at year end.

Gain on disposal of group classified as held-for-sale of S\$9.2 million in FY2021 (FY2022: Nil) related to gain from the disposal of MCE Industries (Shanghai) Co. Ltd.

Other charges increased by S\$0.8 million from S\$0.1 million in FY2021 to S\$0.9 million in FY2022, mainly due to (a) net bad debts write-off of S\$0.4 million in FY2022 (FY2021: Nil); (b) GST penalties of S\$0.2 million in FY2022 (FY2021: Nil); and (c) increase in net foreign exchange loss by approximately S\$0.2 million in FY2022.

Other operating expenses, which comprised mainly advertising and promotion, and computer related expenses, as well as legal and professional fees, increased by S\$0.7 million from S\$1.2 million in FY2021 to S\$1.9 million in FY2022. The increase was mainly due to (a) increase in advertising and promotion expense by approximately S\$0.1 million, mainly due to promotion of the Healthcare business in FY2022; (b) increase in computer related expenses by approximately S\$0.1 million, mainly due to system upgrade in FY2022; and (c) increase in legal and professional fees by approximately S\$0.5 million, mainly due to legal fees incurred for additional investment in Gainhealth and other investment in FY2022.

Losses from irregularities concerning a subsidiary of S\$1.4 million in FY2022 related to the reversals of sales, purchases, trade receivables, advances to suppliers and advances from customers, due to the irregularities concerning Gainhealth.

FINANCIAL POSITION

5. Provide selected data from the balance sheet of the relevant entity or, if it is the holding company or holding entity of a group, the group as at the end of –
- (a) the most recent completed financial year for which audited financial statements have been published; or
 - (b) if interim financial statements have been published for any subsequent period, that period.
-

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The audited consolidated statement of financial position of the Group as at 31 December 2023 as well as the unaudited consolidated statement of financial position of the Group as at 30 September 2024 are set out below.

	Audited As at 31 December 2023 S\$'000	Unaudited As at 30 September 2024 S\$'000
ASSETS		
Non-Current Assets		
Property, plant and equipment	66	5
Right-of-use assets	30	7
Subsidiaries	–	–
Goodwill	–	–
Other investment	18	18
	114	30
Current Assets		
Inventories	14	4
Trade and other receivables	1,169	1,065
Prepayments	63	26
Cash and bank balances	3,366	734
	4,612	1,829
Assets of disposal group classified as held-for-sale	3,248	–
	7,860	1,829
Total assets	7,974	1,859
EQUITY AND LIABILITIES		
Capital and Reserves		
Share capital	31,663	31,663
Reserves	(32,160)	(32,645)
Total equity attributable to owners of the Company	(497)	(982)
Non-controlling interests	4	–
	(493)	(982)
Non-Current Liabilities		
Borrowings	1,521	179
	1,521	179
Current Liabilities		
Borrowings	2,408	1,951
Lease liabilities	30	8
Trade and other payables	1,600	698
Current tax payables	5	5
	4,043	2,662
Liabilities of disposal group classified as held-for-sale	2,903	–
	6,946	2,662
Total liabilities	8,467	2,841
Total equity and liabilities	7,974	1,859

Note: The Company's independent auditors, Foo Kon Tan LLP, have in their Independent Auditor's Report dated 13 April 2024 included a qualified opinion in relation to the audited consolidated financial statements of the Group for FY2023.

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6. The data mentioned in paragraph 5 of this Part must include the line items in the audited or interim balance sheet of the relevant entity or the group, as the case may be, and must in addition include the following items:
- (a) number of shares after any adjustment to reflect the sale of new securities or securities-based derivatives contracts;
 - (b) net assets or liabilities per share; and
 - (c) net assets or liabilities per share after any adjustment to reflect the sale of new securities or securities-based derivatives contracts.

The financial effects of the Rights Issue on the NAV per Share are presented purely for illustrative purposes only and does not purport to be indicative or a projection of the actual results and financial position of the Company and/or the Group immediately after completion of the Rights Issue.

For illustrative purposes only, the following is an analysis of the financial effects of the Rights Issue on the NAV per Share⁽¹⁾ based on the audited consolidated statement of financial position of the Group as at 31 December 2023 and the unaudited consolidated statement of financial position of the Group as at 30 September 2024:

	Unaudited As at 30 September 2024	Audited As at 31 December 2023
Before the Rights Issue⁽²⁾		
Number of Shares	1,030,847,876	1,030,847,876
NAV per Share (cents)	(0.10)	(0.05)
After the Rights Issue (Maximum Subscription Scenario)⁽²⁾⁽³⁾		
Number of Shares	1,294,925,905	1,294,925,905
NAV per Share (cents)	0.03	0.07

Notes:

- (1) NAV per Share = Equity attributable to owners/Number of Shares outstanding.
- (2) The Company's acquisition of 55% of the issued and paid-up share capital of Jas Medical Screening Centre Pte Ltd was completed on 18 November 2024. Accordingly, the calculation of NAV per Share before and after the Rights Issue for the respective financial period/year did not account for the following:
 - (i) the financials of Jas Medical Screening Centre Pte Ltd; and
 - (ii) the allotment and issuance of (a) 23,331,000 Shares to Mr Lian Ah Lek in accordance with the terms of the sale and purchase agreement with Mr Lian Ah Lek (which was amended by a supplemental deed executed and entered into between the same parties on 25 November 2024) in relation to the Company's acquisition of 55% of the entire issued and paid-up share capital of Jas Medical Screening Centre Pte Ltd; (b) 2,133,240 Shares to Mr Christopher Lim Chun Ghee, in accordance with the terms of the introducer agreement entered into on 15 July 2024 between the Company and Mr Christopher Lim Chun Ghee (which was supplemented by a letter dated 18 November 2024 and further amended by a supplemental deed executed and entered into on 25 November 2024), as payment of his fee for introducing Jas Medical Screening Centre Pte Ltd to the Company; and (c) any new Shares which may be issued by the Company pursuant to the aforementioned agreements after the completion of the Rights Issue.
- (3) For the calculation of NAV per Share after the Rights Issue, it is assumed that (a) the Rights Issue has been completed as at 30 September 2024 and 31 December 2023 (as the case may be), (b) 264,078,029 Rights Shares had been issued, and (c) the amount of Net Proceeds from the Rights Issue is approximately S\$1.43 million.

Note: The Company's independent auditors, Foo Kon Tan LLP, have in their Independent Auditor's Report dated 13 April 2024 included a qualified opinion in relation to the audited consolidated financial statements of the Group for FY2023.

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LIQUIDITY AND CAPITAL RESOURCES

7. Provide an evaluation of the material sources and amounts of cash flows from operating, investing and financing activities in respect of –
- (a) the most recent completed financial year for which financial statements have been published; and
- (b) if interim financial statements have been published for any subsequent period, that period.

The audited consolidated statement of cash flows of the Group for FY2023 and the unaudited consolidated statement of cash flows of the Group for 9M2024 are set out below.

	Audited FY2023 S\$'000	Unaudited 9M2024 S\$'000
Cash Flows from Operating Activities		
Loss before taxation from continuing operations	(3,330)	(675)
Loss before taxation from discontinued operations	(4,986)	–
Loss before taxation	(8,316)	(675)
Adjustments for:		
Depreciation of property, plant and equipment	660	8
Depreciation of right-of-use assets	871	23
Loss on disposal of property, plant and equipment	373	53
Gain on disposal of right-of-use assets	59	–
Property, plant and equipment write-off	26	–
Loss on disposal of of group classified as held-for-sale	1,372	400
Loss on re-measurement of disposal group classified as held-for-sale	2,108	–
Impairment of goodwill	98	–
Impairment of property, plant and equipment	33	–
Write-down of inventories made	14	–
Expected credit losses on trade and other receivables	373	–
Expected credit losses on trade and other receivables, reversed	–	(50)
Bad debts write-off	58	–
Interest expense on borrowings	318	109
Interest expense on lease liabilities	76	1
Interest income	(5)	(6)
Operating loss before working capital changes	(1,882)	(137)
Changes in inventories	516	10
Changes in trade and other receivables	99	198
Changes in prepayments	370	37
Changes in trade and other payables	(1,387)	(902)
Changes in contract liabilities	48	–
Net cash used in operations	(2,236)	(794)
Income taxes paid	–	–
Net cash used in operating activities	(2,236)	(794)

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	Audited FY2023 S\$'000	Unaudited 9M2024 S\$'000
Cash Flows from Investing Activities		
Acquisition of a subsidiary, net of cash acquired	(59)	–
Net proceeds from disposal of subsidiaries	4,531	–
Proceeds (partial) from disposal of group classified as held-for-sale	–	95
Interest received	5	6
Proceeds from disposal of property, plant and equipment	632	–
Purchase of property, plant and equipment	(414)	–
Net cash generated from investing activities	4,695	101
Cash Flows from Financing Activities		
Interest paid	(394)	(110)
Proceeds from issuance of shares	2,488	–
Proceeds from borrowings	5,257	–
Repayment of borrowings	(6,850)	(1,799)
Repayment of lease liabilities	(785)	(22)
Net cash used in financing activities	(284)	(1,931)
Net increase/(decrease) in cash and cash equivalents	2,174	(2,624)
Cash and cash equivalents at beginning of period	3,218	3,366
Exchange differences on translation of cash and cash equivalents	(228)	(8)
Cash and cash equivalents at end of year/period	5,164	734

A review of the statement of cash flows of the Group is set out below.

Please note that all numerical figures are approximate as they have been rounded to the nearest thousand or nearest one (1) decimal place, as the case may be.

Review of cash flows for 9M2024

The Group recorded a net cash outflow of S\$2.6 million in 9M2024 (9M2023: S\$1.0 million) due to net cash of S\$0.8 million used in operating activities, net cash of S\$0.1 million generated from investing activities, and net cash of S\$1.9 million used in financing activities.

Net cash used in operating activities in 9M2024 was S\$0.8 million. This comprised operating loss before working capital changes of S\$0.1 million, along with the net working capital outflow of S\$0.7 million, mainly due to the decrease in trade and other payables.

Net cash generated from investing activities in 9M2024 was S\$0.1 million, mainly due to partial proceeds from the disposal of group classified as held-for-sale.

Net cash used in financing activities in 9M2024 was S\$1.9 million, due to interest paid of S\$0.1 million, and repayment of bank borrowings and lease liabilities of S\$1.8 million and approximately S\$22,000, respectively.

Correspondingly and after the effects of exchange differences on translation of cash and cash equivalents, the Group's cash and cash equivalents decreased by S\$2.6 million, from S\$3.3 million as at 31 December 2023 to S\$0.7 million as at 30 September 2024.

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Review of cash flows for FY2023

The Group recorded a net cash inflow of S\$2.2 million in FY2023 (FY2022: outflow of S\$6.8 million) due to net cash of S\$2.2 million used in operating activities, net cash of S\$4.7 million generated from investing activities, and net cash of S\$0.3 million used in financing activities.

Net cash used in operating activities in FY2023 was S\$2.2 million, due to operating loss before working capital changes of S\$1.9 million, and further decrease in working capital changes of S\$0.3 million.

Net cash generated from investing activities in FY2023 was S\$4.7 million, mainly due to acquisition of a Subsidiary of S\$59,000, and acquisition of plant and equipment of S\$0.4 million, partially offset proceeds from the disposal of plant and equipment of S\$0.6 million and net proceeds from disposal of Subsidiaries of the Group of S\$4.5 million.

Net cash generated from financing activities in FY2023 was S\$0.3 million, due to interest paid of S\$0.4 million, and repayment of bank borrowings and lease liabilities of S\$6.8 million and S\$0.8 million respectively, partially offset by proceeds from bank borrowings and issuance of Shares (rights issue) of S\$5.2 million and S\$2.5 million respectively.

Correspondingly and after the effects of exchange differences on translation of cash and cash equivalents, the Group's cash and cash equivalents increase by S\$1.9 million, from S\$3.2 million as at 31 December 2022 to S\$5.1 million as at 31 December 2023.

Note: The Company's independent auditors, Foo Kon Tan LLP, have in their Independent Auditor's Report dated 13 April 2024 included a qualified opinion in relation to the audited consolidated financial statements of the Group for FY2023.

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- 8. Provide a statement by the directors or equivalent persons of the relevant entity as to whether, in their reasonable opinion, the working capital available to the relevant entity or, if it is the holding company or holding entity of a group, to the group, as at the date of lodgement of the offer information statement, is sufficient for at least the next 12 months and, if insufficient, how the additional working capital considered by the directors or equivalent persons to be necessary is proposed to be provided. When ascertaining whether working capital is sufficient, any financing facilities which are not available as at the date of lodgement of the prospectus must not be included, but net proceeds from the offer may be taken into account if the offer is fully underwritten. Where the offer is not fully underwritten, minimum net proceeds may be included only if it is an express condition of the offer that minimum net proceeds are to be raised and that the application monies will be returned to investors if the minimum net proceeds are not raised.**
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As at the date of this Offer Information Statement, the Directors of the Company are of the reasonable opinion that barring any unforeseen circumstances, and after taking into consideration the Group's internal resources, operating cash flows, and the undertaking provided by a Controlling Shareholder of the Company to provide continuing financial support for the Group as and when required to meet its liabilities as at 31 December 2024 and normal operating expenses which may be incurred up until 3 April 2026, the working capital available to the Group is sufficient to meet its present requirements for the next 12 months.

The Rights Issue will not be underwritten. The Directors are of the opinion that there is no minimum amount that must be raised from the Rights Issue.

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9. If the relevant entity or any other entity in the group is in breach of any of the terms and conditions or covenants associated with any credit arrangement or bank loan which could materially affect the relevant entity's financial position and results or business operations, or the investments by holders of securities or securities-based derivatives contracts in the relevant entity, provide –
- (a) a statement of that fact;
 - (b) details of the credit arrangement or bank loan; and
 - (c) any action taken or to be taken by the relevant entity or other entity in the group, as the case may be, to rectify the situation (including the status of any restructuring negotiations or agreement, if applicable).
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As at the Latest Practicable Date, and to the best knowledge of the Directors, the Group is not in breach of any terms and conditions or covenants associated with any credit arrangement or bank loan which could materially affect the Company's financial position and results or business operations, or the investments by holders of securities or securities-based derivatives contracts in the Company.

TREND INFORMATION AND PROFIT FORECAST OR PROFIT ESTIMATE

10. Discuss –
- (a) the business and financial prospects of the relevant entity or, if it is the holding company or holding entity of a group, the group, for the next 12 months from the latest practicable date; and
 - (b) any known trends, uncertainties, demands, commitments or events that are reasonably likely to have a material effect on net sales or revenues, profitability, liquidity or capital resources for at least the current financial year, or that may cause financial information disclosed in the offer information statement to be not necessarily indicative of the future operating results or financial condition. If there are no such trends, uncertainties, demands, commitments or events, provide an appropriate statement to that effect.
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The discussion on the business and financial prospects of the Group as set out herein may contain forward-looking statements and are subject to certain risks. Please refer to the section entitled “**Cautionary Note on Forward-Looking Statements**” of this Offer Information Statement for further details.

Save as disclosed below and in this Offer Information Statement, the Company's annual reports, circulars and announcements published via SGXNet on the SGX's website, and barring unforeseen circumstances, the Directors are not aware of any trends, uncertainties, demands, commitments or events which are reasonably likely to have a material effect on net sales or revenues, profitability, liquidity or capital resources for at least the current financial year (being the financial year ending 31 December 2025), or that may cause financial information disclosed in this Offer Information Statement to be not necessarily indicative of the future operating results or financial condition, of the Group.

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Business and financial prospects of the Group for the next 12 months

Metal business

Following a strategic review of the Group's metal business, the Group has since divested all its assets under the metal business, including (a) the disposal of the entire issued and paid-up share capital of MCE Technologies Sdn Bhd and MCT Thailand Co. Ltd. which was completed on 8 November 2023, and (b) the disposal of the entire issued and paid-up share capital of MCE Technologies (Suzhou) Co., Ltd. (which in turn held the entire issued and paid-up share capital of Metal Component Engineering (Shanghai) Co., Ltd.) which was completed on 23 January 2024.

Healthcare business

Since the Group re-branded and diversified into the healthcare technology and services sector in 2021, the Group has been making consistent efforts to grow its healthcare business through various new investments, and intends to continue tapping on the Healthier SG national programme launched by the Ministry of Health of Singapore which emphasizes on preventive care and follow-up by a primary care physician.

In 2023 and 2024, the Group continued to pivot with its acquisition of TS Medical (City Gate) Pte. Ltd. and a 55% stake in Jas Medical Screening Centre Pte Ltd, both of which provide primary healthcare and clinic services in Singapore. As at the Latest Practicable Date, TS Medical (City Gate) Pte. Ltd. is a dormant company. The Group also intends to generate new revenue streams by exploring opportunities in other segments of the healthcare industry. On 4 December 2024, the Company entered into a non-binding term sheet with Mr Davin Ng in relation to the Company's potential acquisition of Aios Bio Sciences Pte. Ltd.. As at the Latest Practicable Date, Aios Bio Sciences Pte. Ltd. is in the business of, among others, the manufacturing and distribution of medical and surgical consumables and devices such as test kits, biochips and diagnostics machines. Barring any unforeseen circumstances and subject to, among others, the successful conclusion of due diligence investigations and negotiations, and the Company obtaining the requisite approvals, the Company targets to complete the aforesaid acquisition in 2025.

Trends, uncertainties, commitments, events, factors and risks

The Group notes the following trends, uncertainties, commitments and events relating to the Group based on its operations and strategies as at the Latest Practicable Date:

(a) Healthier SG national initiative by the Singapore government

Healthier SG, a national healthcare initiative of the Singapore government, was launched in July 2023. The initiative features a major shift in focus to preventive care which will be supported by systems, processes and incentives put in place by the Singapore government. The Group anticipates an increase in the demand for its primary healthcare services as Singapore citizens and permanent residents start to enrol in Healthier SG and the healthcare infrastructure in Singapore develops in tandem with such government policy. The Group also anticipates a parallel growth in the demand for medical and surgical consumables and devices such as test kits, biochips and diagnostics machines which are essential medical supplies and equipment used by primary healthcare providers and in preventive care.

(b) Staff and raw material costs

As at the date of this Offer Information Statement, the Group's healthcare business and investments are largely comprised of primary healthcare services. As such, the Group expects both direct and indirect staff costs to gradually increase in tandem with general inflation and the tight labour market in Singapore.

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- (c) Proposed acquisition of Aios Bio Sciences Pte. Ltd. is subject to due diligence investigations and negotiations

Notwithstanding the non-binding term sheet entered into between the Company and Mr Davin Ng on 4 December 2024, as at the date of this Offer Information Statement, there is no certainty or assurance that the Company will enter into a sale and purchase agreement with the relevant vendors in respect of the Company's proposed acquisition of Aios Bio Sciences Pte. Ltd., or that this acquisition will be completed, including the actual percentage of shareholding in Aios Bio Sciences Pte. Ltd. which may be acquired by the Company.

- (d) Put and call option agreement relating to the Company's shareholding in Jas Medical Screening Centre Pte Ltd

On 18 November 2024, the Company entered into a put and call option agreement with Mr Lian Ah Lek, pursuant to which the Company and Mr Lian Ah Lek have respectively granted the other party an option for Mr Lian Ah Lek to purchase the Company's entire shareholding in Jas Medical Screening Centre Pte Ltd, on the terms and subject to the conditions set out in the put and call option agreement, including the condition of Shareholders' approval having been obtained where required.

The other risk factors of the Group are set out in Appendix A to this Offer Information Statement.

To the best of the Directors' knowledge and belief, the risk factors that are material to prospective investors and Entitled Shareholders in making an informed judgement on the Rights Issue (save for those which have already been disclosed to the general public) are set out in Appendix A to this Offer Information Statement. Prospective investors and Entitled Shareholders should carefully consider and evaluate each of the risk factors and all other information contained in this Offer Information Statement before deciding whether to invest in the Shares and/or the Rights Shares.

-
- 11. Where a profit forecast is disclosed, state the extent to which projected sales or revenues are based on secured contracts or orders, and the reasons for expecting to achieve the projected sales or revenues and profit, and discuss the impact of any likely change in business and operating conditions on the forecast.**
-

Not applicable. There is no profit forecast disclosed in this Offer Information Statement.

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- 12. Where a profit forecast or profit estimate is disclosed, state all principal assumptions, if any, upon which the directors or equivalent persons of the relevant entity have based their profit forecast or profit estimate, as the case may be.**
-

Not applicable. There is no profit forecast or profit estimate disclosed in this Offer Information Statement.

-
- 13. Where a profit forecast is disclosed, include a statement by an auditor of the relevant entity as to whether the profit forecast is properly prepared on the basis of the assumptions mentioned in paragraph 12 of this Part, is consistent with the accounting policies adopted by the relevant entity, and is presented in accordance with the accounting standards adopted by the relevant entity in the preparation of its financial statements.**
-

Not applicable. There is no profit forecast disclosed in this Offer Information Statement.

**SIXTEENTH SCHEDULE OF THE SECURITIES AND FUTURES
(OFFERS OF INVESTMENTS) (SECURITIES AND SECURITIES-BASED
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14. Where the profit forecast disclosed is in respect of a period ending on a date not later than the end of the current financial year of the relevant entity, provide in addition to the statement referred to in paragraph 13 of this Part –
- (a) a statement by the issue manager to the offer, or any other person whose profession or reputation gives authority to the statement made by that person, that the profit forecast has been stated by the directors or equivalent persons of the relevant entity after due and careful enquiry and consideration; or
 - (b) a statement by an auditor of the relevant entity, prepared on the basis of the auditor's examination of the evidence supporting the assumptions mentioned in paragraph 12 of this Part and in accordance with the Singapore Standards on Auditing or such other auditing standards as may be approved in any particular case by the Authority, to the effect that no matter has come to the auditor's attention which gives the auditor reason to believe that the assumptions do not provide reasonable grounds for the profit forecast.

Not applicable. There is no profit forecast disclosed in this Offer Information Statement.

15. Where the profit forecast disclosed is in respect of a period ending on a date after the end of the current financial year of the relevant entity, provide in addition to the statement mentioned in paragraph 13 of this Part –
- (a) a statement by the issue manager to the offer, or any other person whose profession or reputation gives authority to the statement made by that person, prepared on the basis of his examination of the evidence supporting the assumptions mentioned in paragraph 12 of this Part, to the effect that no matter has come to the issue manager's attention which gives that issue manager reason to believe that the assumptions do not provide reasonable grounds for the profit forecast; or
 - (b) a statement by an auditor of the relevant entity, prepared on the basis of the auditor's examination of the evidence supporting the assumptions referred to in paragraph 12 of this Part and in accordance with the Singapore Standards on Auditing or such other auditing standards as may be approved in any particular case by the Authority, to the effect that no matter has come to the auditor's attention which gives the auditor reason to believe that the assumptions do not provide reasonable grounds for the profit forecast.

Not applicable. There is no profit forecast disclosed in this Offer Information Statement.

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SIGNIFICANT CHANGES

16. Disclose any event that has occurred from the end of –
- (a) the most recent completed financial year for which financial statements have been published; or
 - (b) if interim financial statements have been published for any subsequent period, that period,

to the latest practicable date which may have a material effect on the financial position and results of the relevant entity or, if it is the holding company or holding entity of a group, the group, or, if there is no such event, provide an appropriate statement to that effect.

Save as disclosed in this Offer Information Statement, the Company's annual reports, circulars and announcements published via SGXNet on the SGX's website from time to time, the Directors are not aware of any event which has occurred from 30 September 2024 up to the Latest Practicable Date which may have a material effect on the financial position and results of the Group.

MEANING OF "PUBLISHED"

17. In this Part, "published" includes publication in a prospectus, in an annual report or on the SGXNet.
-

Noted.

**SIXTEENTH SCHEDULE OF THE SECURITIES AND FUTURES
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PART 6 – THE OFFERING AND LISTING

OFFER AND LISTING DETAILS

1. **Indicate the price at which the securities or securities-based derivatives contracts are being offered and the amount of any expense specifically charged to the subscriber or purchaser. If it is not possible to state the offer price at the date of lodgement of the offer information statement, state the method by which the offer price is to be determined and explain how the relevant entity will inform investors of the final offer price.**
-

The Issue Price for each Rights Share is S\$0.006, payable in full on acceptance and/or application.

The expenses incurred in connection with the Rights Issue will not be specifically charged to subscribers of the Rights Shares. The expenses in relation to the Rights Issue will be deducted from the gross proceeds received by the Company from the Rights Issue.

For Electronic Applications made through ATMs of the Participating Bank, a non-refundable administrative fee for each application will be charged by the Participating Bank at the point of application, and such administrative fee will be borne by the subscribers of the Rights Shares.

2. **If there is no established market for the securities or securities-based derivatives contracts being offered, provide information regarding the manner of determining the offer price, the exercise price or conversion price, if any, including the person who establishes the price or is responsible for the determination of the price, the various factors considered in such determination and the parameters or elements used as a basis for determining the price.**
-

The Shares are, and the Rights Shares will be, listed, quoted and traded on the Catalist of the SGX-ST.

3. **If –**
- (a) **any of the relevant entity's shareholders or equity interest-holders have pre-emptive rights to subscribe for or purchase the securities or securities-based derivatives contracts being offered; and**
 - (b) **the exercise of the rights by the shareholder or equity interest-holder is restricted, withdrawn or waived,**

indicate the reasons for such restriction, withdrawal or waiver, the beneficiary of such restriction, withdrawal or waiver, if any, and the basis for the offer price.

Save for the Rights Issue, none of the Shareholders have pre-emptive rights to subscribe for the Rights Shares.

As there may be prohibitions or restrictions against the offering of Rights Shares in certain jurisdictions, only Entitled Shareholders are eligible to participate in the Rights Issue. Please refer to the section entitled "**Eligibility of Shareholders to Participate in the Rights Issue**" of this Offer Information Statement for further information.

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4. If securities or securities-based derivatives contracts of the same class as those securities or securities-based derivatives contracts being offered are listed for quotation on any approved exchange –
- (a) in a case where the firstmentioned securities or securities-based derivatives contracts have been listed for quotation on the approved exchange for at least 12 months immediately preceding the latest practicable date, disclose the highest and lowest market prices of the firstmentioned securities or securities-based derivatives contracts –
 - (i) for each of the 12 calendar months immediately preceding the calendar month in which the latest practicable date falls; and
 - (ii) for the period from the beginning of the calendar month in which the latest practicable date falls to the latest practicable date; or
 - (b) in a case where the firstmentioned securities or securities-based derivatives contracts have been listed for quotation on the approved exchange for less than 12 months immediately preceding the latest practicable date, disclose the highest and lowest market prices of the firstmentioned securities or securities-based derivatives contracts –
 - (i) for each calendar month immediately preceding the calendar month in which the latest practicable date falls; and
 - (ii) for the period from the beginning of the calendar month in which the latest practicable date falls to the latest practicable date;
 - (c) disclose any significant trading suspension that has occurred on the approved exchange during the three (3) years immediately preceding the latest practicable date or, if the securities or securities-based derivatives contracts have been listed for quotation for less than three (3) years, during the period from the date on which the securities or securities-based derivatives contracts were first listed to the latest practicable date; and
 - (d) disclose information on any lack of liquidity, if the securities or securities-based derivatives contracts are not regularly traded on the approved exchange.
-
- (a) The Rights Shares to be issued upon subscription are of the same class as the Shares and the Shares are listed for quotation on the Catalist.

**SIXTEENTH SCHEDULE OF THE SECURITIES AND FUTURES
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The price range and total volume of the Shares traded on the Catalist during each of the 12 calendar months immediately preceding the calendar month in which the Latest Practicable Date falls and for the period from 1 January 2025 to the Latest Practicable Date are as follows:

	Price Range		Share Volume ⁽³⁾
	Lowest (S\$) ⁽¹⁾	Highest (S\$) ⁽²⁾	('000)
January 2024	0.009	0.011	22,475
February 2024	0.009	0.01	3,177
March 2024	0.009	0.011	22,315
April 2024	0.01	0.012	13,242
May 2024	0.008	0.01	19,729
June 2024	0.008	0.009	55,375
July 2024	0.008	0.01	37,123
August 2024	0.008	0.009	2,346
September 2024	0.008	0.01	13,980
October 2024	0.008	0.01	6,660
November 2024	0.007	0.008	7,052
December 2024	0.006	0.008	21,184
1 January 2025 up to and including the Latest Practicable Date	0.006	0.007	273

Source: Bloomberg Finance L.P.⁽⁴⁾

Notes:

- (1) Based on the lowest closing market price for the Shares in a particular month/period.
 - (2) Based on the highest closing market price for the Shares in a particular month/period.
 - (3) Based on the total volume of Shares traded in a particular month/period.
 - (4) Bloomberg Finance L.P. has not consented for the purposes of Sections 249 and 277 of the SFA to the inclusion of the information referred to above and is thereby not liable for such information under Sections 253 and 254 of the SFA. While the Company has taken reasonable actions to ensure that the above information has been reproduced in its proper form and context, the Company has not conducted an independent review of this information nor verified the accuracy of such information.
- (b) Not applicable. The Shares have been listed for quotation on the Catalist for more than 12 months immediately preceding the Latest Practicable Date.
 - (c) There has not been any significant trading suspension of the Shares that has occurred on the SGX-ST during the three (3) years immediately preceding the Latest Practicable Date.
 - (d) Please refer to Paragraph 4(a) of Part 6 of this Offer Information Statement for the volume of Shares traded on the Catalist during each of the 12 calendar months immediately preceding the calendar month in which the Latest Practicable Date falls and for the period from 1 January 2025 up to and including the Latest Practicable Date. Based on the information set out therein, the Shares are regularly traded on the Catalist.

**SIXTEENTH SCHEDULE OF THE SECURITIES AND FUTURES
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5. Where the securities or securities-based derivatives contracts being offered are not identical to the securities or securities-based derivatives contracts already issued by the relevant entity, provide –
- (a) a statement of the rights, preferences and restrictions attached to the securities or securities-based derivatives contracts being offered; and
 - (b) an indication of the resolutions, authorisations and approvals by virtue of which the entity may create or issue further securities or securities-based derivatives contracts, to rank in priority to or equally with the securities or securities-based derivatives contracts being offered.

-
- (a) The Rights Shares will, upon allotment and issue, rank *pari passu* in all respects with the then Existing Shares save for any dividends, rights, allotments or other distributions, the record date for which falls before the date of issue of the Rights Shares.
 - (b) The Rights Shares will be issued pursuant to the authority granted under the general share issue mandate approved by Shareholders at the 2024 AGM held on 29 April 2024. Approval in-principle was obtained from the SGX-ST for the listing of and quotation for up to 264,078,029 new Shares on the Catalist, which falls within the maximum number of Shares that can be issued under the aforementioned general share issue mandate on a *pro rata* basis.

PLAN OF DISTRIBUTION

6. Indicate the amount, and outline briefly the plan of distribution, of the securities or securities-based derivatives contracts that are to be offered otherwise than through underwriters. If the securities or securities-based derivatives contracts are to be offered through the selling efforts of any broker or dealer, describe the plan of distribution and the terms of any agreement or understanding with such entities. If known, identify each broker or dealer that will participate in the offer and state the amount to be offered through each broker or dealer.

The Rights Issue will be made on a renounceable non-underwritten basis by the Company to all Entitled Shareholders, with up to 264,078,029 Rights Shares to be issued at the Issue Price, on the basis of one (1) Rights Share for every four (4) Existing Shares held by Entitled Shareholders as at the Record Date, fractional entitlements to be disregarded.

The Rights Shares are payable in full upon acceptance and/or application. The Rights Shares, when allotted and issued, will rank *pari passu* in all respects with the then Existing Shares, except that they will not rank for any dividends, rights, allotments or other distributions that may be declared or paid, the record date for which falls before the date of issue of the Rights Shares.

Entitled Shareholders will be at liberty to accept in full or in part, decline or otherwise renounce, or in the case of Entitled Depositors only, trade on the Catalist (during the Rights Trading Period prescribed by the SGX-ST) their provisional allotments of Rights Shares and will be eligible to apply for Excess Rights Shares under the Rights Issue. Entitled Depositors who wish to accept their provisional allotments of Rights Shares and (if applicable) apply for Excess Rights Shares may only do so through CDP or by way of an Electronic Application (as may be applicable).

Fractional entitlements to the Rights Shares will be disregarded in arriving at Entitled Shareholders' entitlements and will, together with the provisional allotments of Rights Shares which are not taken up or allotted for any reason, be aggregated and used to satisfy Excess Applications (if any), or disposed of or otherwise dealt with in such manner as the Directors may, in their absolute discretion, deem fit in the best interests of the Company.

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Provisional allotments of Rights Shares which are not taken up for any reason shall be aggregated and used to satisfy Excess Applications (if any) or otherwise dealt with in such manner as the Directors may, in their absolute discretion, deem fit in the best interests of the Company. In the allotment of Excess Rights Shares, preference will be given to Entitled Shareholders for rounding of odd lots, and Directors and Substantial Shareholders who have control or influence over the Company in connection with the day-to-day affairs of the Company or the terms of the Rights Issue, or have representation (direct or through a nominee) on the Board, will rank last in priority for the rounding of odd lots and allotment of Excess Rights Shares.

The Company may, if necessary and upon the approval of the Sponsor and/or the SGX-ST, scale down the subscription for the Rights Shares and/or Excess Application by any Shareholder to the extent necessary to avoid placing such Shareholder and parties acting in concert with him/them in the position of incurring an obligation to make a mandatory general offer for the Shares under the Take-over Code as a result of other Shareholders not taking up their provisional allotments of the Rights Shares fully. In addition, the Company will also not make any allotment or issuance of any Excess Rights Shares that will result in a transfer of Controlling Interest of any Shareholder in the Company, which is prohibited under Rule 803 of the Catalist Rules, unless otherwise approved by the Shareholders at a general meeting.

The Rights Issue will not be underwritten. The Directors are of the opinion that there is no minimum amount that must be raised from the Rights Issue. Accordingly, the Company has decided to undertake the Rights Issue on a non-underwritten basis in view of the savings in costs enjoyed by the Company as a result of not having to bear any underwriting fees and commission. The Rights Shares are not offered through any broker or dealer.

In order to avoid any violation of the securities legislations applicable in countries other than Singapore, only Entitled Shareholders are eligible to participate in the Rights Issue. Foreign Shareholders will not be entitled to participate in the Rights Issue. Accordingly, no provisional allotment of Rights Shares will be made to Foreign Shareholders and no purported acceptance or application for the Rights Shares and/or Excess Rights Shares by Foreign Shareholders will be valid. Please refer to the section entitled “**Eligibility of Shareholders to Participate in the Rights Issue**” of this Offer Information Statement for further details.

The allotment and issue of the Rights Shares and (if applicable) Excess Rights Shares pursuant to the Rights Issue are governed by the terms and conditions set out in this Offer Information Statement, including Appendices B, C and D to this Offer Information Statement, the ARE and the ARS.

7. Provide a summary of the features of the underwriting relationship together with the amount of securities or securities-based derivatives contracts being underwritten by each underwriter.

Not applicable. The Rights Issue is not underwritten.

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PART 7 – ADDITIONAL INFORMATION

STATEMENTS BY EXPERTS

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- 1. Where a statement or report attributed to a person as an expert is included in the offer information statement, provide such person's name, address and qualifications.**
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Not applicable. No statement or report attributed to a person as an expert is included in this Offer Information Statement.

-
- 2. Where the offer information statement contains any statement (including what purports to be a copy of, or extract from, a report, memorandum or valuation) made by an expert –**
- (a) state the date on which the statement was made;**
 - (b) state whether or not it was prepared by the expert for the purpose of incorporation in the offer information statement; and**
 - (c) include a statement that the expert has given, and has not withdrawn, his or her written consent to the issue of the offer information statement with the inclusion of the statement in the form and context in which it is included in the offer information statement.**
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Not applicable. No statement has been made by an expert in this Offer Information Statement.

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- 3. The information mentioned in paragraphs 1 and 2 of this Part need not be provided in the offer information statement if the statement attributed to the expert is a statement to which the exemption under regulation 33(2) applies.**
-

Not applicable. No statement has been made by or is attributed to an expert in this Offer Information Statement.

CONSENTS FROM ISSUE MANAGER AND UNDERWRITERS

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- 4. Where a person is named in the offer information statement as the issue manager or underwriter (but not a sub-underwriter) to the offer, include a statement that the person has given, and has not withdrawn, his or her written consent to being named in the offer information statement as the issue manager or underwriter, as the case may be, to the offer.**
-

ZICO Capital Pte. Ltd. has given, and has not before the lodgement of this Offer Information Statement withdrawn, its written consent to being named in this Offer Information Statement as the Manager of the Rights Issue.

No underwriter has been appointed for the Rights Issue.

**SIXTEENTH SCHEDULE OF THE SECURITIES AND FUTURES
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OTHER MATTERS

5. Include particulars of any other matters not disclosed under any other paragraph of this Schedule which could materially affect, directly or indirectly –
- (a) the relevant entity's business operations or financial position or results; or
 - (b) investments by holders of securities or securities-based derivatives contracts in the relevant entity.
-

Save as disclosed in this Offer Information Statement and in the annual reports, circulars and announcements published by the Company via SGXNet on the SGX's website, and to the best of their knowledge and belief, the Directors are not aware of any other matters which could materially affect, directly or indirectly, the Company's business operations, financial position or results, or investments by holders of securities in the Company.

PART 8 – ADDITIONAL INFORMATION REQUIRED FOR OFFER OF DEBENTURES OR UNITS OF DEBENTURES
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Not applicable.

PART 9 – ADDITIONAL INFORMATION REQUIRED FOR CONVERTIBLE DEBENTURES
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Not applicable.

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PART 10 – ADDITIONAL INFORMATION REQUIRED FOR OFFER OF SECURITIES OR SECURITIES-BASED DERIVATIVES CONTRACTS BY WAY OF RIGHTS ISSUE

1. Provide –

(a) the particulars of the rights issue;

The particulars of the Rights Issue are as follows:

- Number of Rights Shares** : Up to 264,078,029 Rights Shares
- Issue Price** : S\$0.006 for each Rights Share, payable in full upon acceptance and/or application.
- Discount** : The Issue Price represents a discount of approximately:
- (a) 14.29% to the volume weighted average price of S\$0.007 per Share for trades done on the Catalist on 5 December 2024 (being the last trading day where there were Shares traded immediately prior to the date of the announcement on the Rights Issue); and
 - (b) 11.76% to the theoretical ex-rights price of S\$0.0068 per Share (calculated based on the volume weighted average price of S\$0.007 per Share for trades done on the Catalist on 5 December 2024, being the last trading day where there were Shares traded immediately prior to the date of the announcement on the Rights Issue).

The Issue Price and the discount have been determined after taking into account, among others, fundraising needs, precedent transactions and the Company's share price performance and volume in the past 12 months.

- Allotment Ratio** : The Rights Issue will be made on a renounceable basis to Entitled Shareholders on the basis of one (1) Rights Share for every four (4) Existing Shares held by Entitled Shareholders as at the Record Date, fractional entitlements to be disregarded.
- Non-underwritten Basis** : The Rights Issue will not be underwritten. The Directors are of the opinion that there is no minimum amount that must be raised from the Rights Issue. Accordingly, the Company has decided to undertake the Rights Issue on a non-underwritten basis in view of the savings in costs enjoyed by the Company as a result of not having to bear any underwriting fees and commission.
- Status of Rights Shares** : The Rights Shares are payable in full upon acceptance and/or application and will, upon allotment and issue, rank *pari passu* in all respects with the then Existing Shares, save for any dividends, rights, allotments or other distributions that may be declared or paid, the record date for which falls before the date of issue of the Rights Shares.

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- Eligibility to participate in the Rights Issue** : Please refer to the section entitled “**Eligibility of Shareholders to Participate in the Rights Issue**” of this Offer Information Statement.
- Acceptances, Excess Application and Payment Procedures** : The procedures for acceptance, payment and Excess Application by Entitled Depositors are set out in Appendices B, C and D to this Offer Information Statement and in the ARE and the ARS.
- Listing of the Rights Shares** : The Company has on 3 January 2025 obtained the listing and quotation from the SGX-ST for the listing and quotation of the Rights Shares on the Catalist, subject to, among others, compliance with the SGX-ST’s listing compliance requirements.
- The issue of the listing and quotation notice by the SGX-ST is not an indication of the merits of the Rights Issue, the Rights Shares, the Company, its Subsidiaries and their securities.
- Trading of the Rights Shares** : Upon the listing of and quotation for the Rights Shares on the SGX-ST, the Rights Shares will be traded on the Catalist under the book-entry (scripless) settlement system.
- Odd Lots** : For the purposes of trading on the Catalist, each board lot of Shares will comprise 100 Shares. Following the Rights Issue, Shareholders who hold odd lots of Shares (that is, lots other than board lots of 100 Shares) and who wish to trade in odd lots on the Catalist are able to trade odd lots of Shares on the SGX-ST’s Unit Share Market.
- The Unit Share Market is a ready market for trading of odd lots of Shares with a minimum size of one (1) Share. Shareholders should note that the market for trading of such odd lots of Shares may be illiquid. There is no assurance that Shareholders who hold odd lots of Shares will be able to acquire such number of Shares required to make up a board lot, or to dispose of their odd lots (whether in part or in whole) on the SGX-ST’s Unit Share Market.
- Scaling Provisions** : Depending on the level of subscription for the Rights Shares, the Company may, if necessary, scale down the subscription for the Rights Shares and/or Excess Applications by any Shareholders to avoid placing the Shareholder and parties acting in concert with him in the position of incurring a mandatory general offer obligation under the Take-over Code, as a result of other Shareholders not taking up their provisional allotments of the Rights Shares fully, or to avoid the transfer of a Controlling Interest in the Company, which is prohibited under Rule 803 of the Catalist Rules, unless prior approval of Shareholders is obtained in a general meeting.
- Use of CPF Funds** : CPFIS Members can only use, subject to applicable CPF rules and regulations, monies standing to the credit of their respective CPF Investment Accounts to pay for the acceptances of their provisional allotments of Rights Shares and (if applicable) Excess Applications.

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Such CPFIS Members who wish to accept their provisional allotments of Rights Shares and (if applicable) apply for Excess Rights Shares using their CPF Funds must have sufficient funds in their CPF Investment Accounts and will need to instruct their respective approved CPF agent banks with whom they hold their CPF Investment Accounts, to accept their provisional allotments of Rights Shares and (if applicable) apply for Excess Rights Shares on their behalf in accordance with the terms and conditions of this Offer Information Statement.

In the case of insufficient CPF Funds or stock limit, CPFIS Members could top-up cash into their CPF Investment Accounts before instructing their respective approved CPF agent banks to accept their provisional allotments of Rights Shares and (if applicable) apply for Excess Rights Shares on their behalf. CPF Funds cannot, however, be used for the purchase of the provisional allotment of Rights Shares directly from the market.

- Use of SRS Funds** : SRS Investors who wish to accept their provisional allotments of Rights Shares and (if applicable) apply for Excess Rights Shares can only do so, subject to applicable SRS rules and regulations, using SRS Funds standing to the credit of their respective SRS Accounts. Such SRS Investors who wish to accept their provisional allotments of Rights Shares and (if applicable) apply for Excess Rights Shares using SRS Funds, must instruct their respective SRS Approved Banks with whom they hold their SRS Accounts to accept their provisional allotments of Rights Shares and (if applicable) apply for Excess Rights Shares on their behalf in accordance with this Offer Information Statement. For the avoidance of doubt, SRS Funds may not be used for the purchase of provisional allotments of Rights Shares directly from the market.
- Net Proceeds** : The Company expects to receive Net Proceeds of approximately S\$1.43 million from the Rights Issue, after deducting estimated expenses of approximately S\$0.15 million to be incurred in connection with the Rights Issue, under the Maximum Subscription Scenario.
- Governing Law** : Laws of the Republic of Singapore

(b) the last day and time for splitting of the provisional allotment of the securities or securities-based derivatives contracts to be issued pursuant to the rights issue;

The last date and time for splitting of the provisional allotment of Rights Shares is 3 February 2025 at 5.00 p.m. (or such other time(s) and/or date(s) as may be announced from time to time by or on behalf of the Company). Please refer to the section entitled “**Indicative Timetable of Key Events**” of this Offer Information Statement for more details.

**SIXTEENTH SCHEDULE OF THE SECURITIES AND FUTURES
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(c) the last day and time for acceptance of and payment for the securities or securities-based derivatives contracts to be issued pursuant to the rights issue;

The last date and time for acceptance of and payment for the Rights Shares is 7 February 2025 at 5.30 p.m. (or 9.30 p.m. for Electronic Applications through ATMs of the Participating Bank) (or such other time(s) and/or date(s) as may be announced from time to time by or on behalf of the Company). Please refer to the section entitled “**Indicative Timetable of Key Events**” of this Offer Information Statement for more details.

(d) the last day and time for renunciation of and payment by the renounee for the securities or securities-based derivatives contracts to be issued pursuant to the rights issue;

The last date and time for renunciation of and payment for the Rights Shares by the Renounees is on 7 February 2025 at 5.30 p.m. (or 9.30 p.m. for Electronic Applications through ATMs of the Participating Bank) (or such other time(s) and/or date(s) as may be announced from time to time by or on behalf of the Company).

Entitled Depositors who wish to renounce their provisional allotments of Rights Shares in favour of a third party should note that CDP requires three (3) Market Days to effect such renunciation. As such, Entitled Depositors who wish to renounce are advised to do so early to allow sufficient time for the Renounee to accept his/her provisional allotment of Rights Shares.

Please refer to the section entitled “**Indicative Timetable of Key Events**” of this Offer Information Statement for more details.

(e) the terms and conditions of the offer of securities or securities-based derivatives contracts to be issued pursuant to the rights issue;

The terms and conditions of the Rights Issue are as set out in this Offer Information Statement, in particular, Appendices B, C and D to this Offer Information Statement and in the ARE and the ARS (as the case may be).

(f) the particulars of any undertaking from the substantial shareholders or substantial equity interest-holders, as the case may be, of the relevant entity to subscribe for their entitlements; and

As at the Latest Practicable Date, the Company has not received any undertaking from any of its Substantial Shareholders to subscribe for the Rights Shares pursuant to the Rights Issue.

(g) if the Rights Issue is or will not be underwritten, the reason for not underwriting the issue.

The Directors are of the opinion that there is no minimum amount that must be raised from the Rights Issue. Accordingly, the Company has decided to undertake the Rights Issue on a non-underwritten basis in view of the savings in costs enjoyed by the Company as a result of not having to bear any underwriting fees and commission.

PART 11 – ADDITIONAL INFORMATION REQUIRED FOR OFFER INFORMATION STATEMENT FOR PURPOSES OF SECTION 277(1AC)(A)(I) OF THE SECURITIES AND FUTURES ACT

Not applicable.

ADDITIONAL DISCLOSURE REQUIREMENTS FOR RIGHTS ISSUES UNDER APPENDIX 8A OF THE CATALIST RULES

1. WORKING CAPITAL

A review of the working capital for the last three financial years and the latest half year, if applicable.

The working capital of the Group as at 31 December 2021, 31 December 2022, 31 December 2023, 30 June 2024 and 30 September 2024 are set out below:

Group	As at 31 December 2021 (S\$'000) (Audited) (Restated)	As at 31 December 2022 (S\$'000) (Audited) (Restated)	As at 31 December 2023 (S\$'000) (Audited)	As at 30 June 2024 (S\$'000) (Unaudited)	As at 30 September 2024 (S\$'000) (Unaudited)
Current assets	27,857	15,152	7,860	2,617	1,829
Current liabilities	18,527	13,690	6,946	3,002	2,662
Net working capital	9,330	1,462	914	(385)	(833)

A review of the working capital of the Group for the relevant periods are set out below:

Please note that all numerical figures are approximate as they have been rounded to the nearest thousand or nearest one (1) decimal place, as the case may be.

As at 30 September 2024 compared to as at 31 December 2023

Current assets

The Group's current assets decreased by S\$6.1 million from S\$7.9 million as at 31 December 2023 to S\$1.8 million as at 30 September 2024, mainly attributable to the following:

- (a) decrease in trade and other receivables by S\$0.1 million, mainly due to receipts of payment amounting to S\$0.5 million from receivables, partially offset by additional payment in relation to GST recoverable amounting to S\$0.4 million;
- (b) decrease in cash and cash equivalents by S\$2.7 million, mainly due to repayment of borrowings and settlement of payables in 9M2024; and
- (c) decrease in assets of disposal Group classified as held-for sale by S\$3.3 million, due to the completion of disposal of MCE Technologies (Suzhou) Co., Ltd. and MCE Corporation (Shanghai) Co., Ltd on 23 January 2024.

Current liabilities

The Group's current liabilities decreased by S\$4.2 million from S\$6.9 million as at 31 December 2023 to S\$2.7 million as at 30 September 2024, mainly attributable to the following:

- (a) decrease in borrowings by S\$0.4 million, due to repayment of bank loans;
- (b) decrease in trade and other payables by S\$0.9 million, mainly due to settlement of payables; and
- (c) decrease in liabilities of disposal Group classified as held-for-sale by S\$2.9 million, due to the completion of disposal of MCE Technologies (Suzhou) Co., Ltd. and MCE Corporation (Shanghai) Co., Ltd on 23 January 2024.

ADDITIONAL DISCLOSURE REQUIREMENTS FOR RIGHTS ISSUES UNDER APPENDIX 8A OF THE CATALIST RULES

As at 30 June 2024 compared to as at 31 December 2023

Current assets

The Group's current assets decreased by S\$5.3 million from S\$7.9 million as at 31 December 2023 to S\$2.6 million as at 30 June 2024, mainly attributable to the following:

- (a) decrease in trade and other receivables by S\$0.1 million, mainly due to receipts of payment amounting to S\$0.5 million from receivables, partially offset by additional payment in relation to GST recoverable amounting to S\$0.4 million;
- (b) decrease in cash and cash equivalents by S\$1.9 million, mainly due to repayment of borrowings and payment to suppliers in 1H2024; and
- (c) decrease in assets of disposal Group classified as held-for sale by S\$3.3 million, due to the completion of disposal of MCE Technologies (Suzhou) Co., Ltd. and MCE Corporation (Shanghai) Co., Ltd on 23 January 2024.

Current liabilities

The Group's current liabilities decreased by S\$3.9 million from S\$6.9 million as at 31 December 2023 to S\$3.0 million as at 30 June 2024, mainly attributable to the following:

- (a) decrease in trade and other payables by S\$1.0 million, mainly due to repayment made to payables; and
- (b) decrease in liabilities of disposal Group classified as held-for-sale by S\$2.9 million, due to the completion of disposal of MCE Technologies (Suzhou) Co., Ltd. and MCE Corporation (Shanghai) Co., Ltd on 23 January 2024.

As at 31 December 2023 compared to as at 31 December 2022

Current assets

The Group's current assets decreased by S\$7.3 million from S\$15.2 million as at 31 December 2022 to S\$7.9 million as at 31 December 2023, mainly attributable to the following:

- (a) decrease in inventories by S\$3.3 million, mainly due to disposal of and transfer of assets of MCE Technologies (Suzhou) Co., Ltd. and MCE Corporation (Shanghai) Co., Ltd to assets held for sale in FY2023;
- (b) decrease in trade and other receivables by S\$7.0 million, mainly due to disposal of MCE Technologies (Suzhou) Co., Ltd. and MCE Corporation (Shanghai) Co., Ltd (transferred to liabilities of disposal group classified as held-for-sale) and receipts of payment during FY2023; and
- (c) decrease in prepayment by S\$0.3 million, mainly due to amount charged to expenses as utilised in FY2023,

which have been partially offset by increase in assets of disposal Group classified as held-for sale by S\$3.3 million, in relation to the disposal of MCE Technologies (Suzhou) Co., Ltd. and MCE Corporation (Shanghai) Co., Ltd, which was completed on 23 January 2024.

Current liabilities

The Group's current liabilities decreased by S\$6.8 million from S\$13.7 million as at 31 December 2022 to S\$6.9 million as at 31 December 2023, mainly attributable to the following:

- (a) decrease in borrowings by S\$1.3 million, due to repayment of bank loans;
- (b) decrease in lease liabilities by S\$1.0 million, mainly due to lease repayment; and

ADDITIONAL DISCLOSURE REQUIREMENTS FOR RIGHTS ISSUES UNDER APPENDIX 8A OF THE CATALIST RULES

- (c) decrease in trade and other payables by S\$7.3 million, mainly due to disposal of MCE Technologies (Suzhou) Co., Ltd. and MCE Corporation (Shanghai) Co., Ltd (transferred to liabilities of disposal group classified as held-for-sale) and repayment made to suppliers during FY2023,

which have been partially offset by increase in liabilities of disposal Group classified as held-for sale by S\$2.9 million, in relation to the disposal of MCE Technologies (Suzhou) Co., Ltd. and MCE Corporation (Shanghai) Co., Ltd, which was completed on 23 January 2024.

As at 31 December 2022 compared to as at 31 December 2021

Current assets

The Group's current assets decreased by S\$12.7 million from S\$27.9 million as at 31 December 2021 to S\$15.2 million as at 31 December 2022, mainly attributable to the following:

- (a) decrease in inventories by S\$0.9 million, in line with the overall decrease in sales;
- (b) decrease in cash and cash equivalents by S\$7.1 million, mainly due to repayment to suppliers, repayment of borrowings and payment of contingent consideration in relation to the acquisition of Gainhealth in FY2021;
- (c) decrease in trade and other receivables by S\$4.6 million, mainly due to lower sales recorded in the year; and
- (d) decrease in prepayment by S\$0.1 million, mainly due to contract completed for advance payment to tools suppliers.

Current liabilities

The Group's current liabilities decreased by S\$4.8 million from S\$18.5 million as at 31 December 2021 to S\$13.7 million as at 31 December 2022, mainly attributable to the following:

- (a) decrease in lease liabilities by S\$0.4 million, mainly due to lease repayment; and
- (b) decrease in trade and other payables by S\$5.2 million, mainly due to repayment to suppliers and payment of contingent consideration in relation to the acquisition of Gainhealth in FY2021,

which have been partially offset by increase in borrowings by S\$1.0 million, mainly due to additional short term bank borrowings.

2. CONVERTIBLE SECURITIES

- (a) **Where the rights issue or bought deal involves an issue of convertible securities, such as company warrants or convertible debt, provide the information in Rule 832 of the Catalist Rules.**
- (b) **Where the rights issue or bought deal is underwritten and the exercise or conversion price is based on a price-fixing formula, to state that the exercise or conversion price must be fixed and announced before trading of "nil-paid" rights commences.**

Not applicable. The Rights Issue does not involve an issue of convertible securities and will not be underwritten.

**ADDITIONAL DISCLOSURE REQUIREMENTS FOR RIGHTS ISSUES UNDER
APPENDIX 8A OF THE CATALIST RULES**

3. RESPONSIBILITY STATEMENTS

A statement by the sponsor and each financial adviser in the form set out in Practice Note 12A of the Catalist Rules.

As provided in Appendix 8A of the Catalist Rules, this requirement is not applicable if the Company has to comply with the offer information statement requirements in the SFA.

APPENDIX A – RISK FACTORS

To the best of the Directors' knowledge and belief, the risk factors that are material to Entitled Shareholders and prospective investors in making an informed judgement on the Rights Issue (save for those which have already been disclosed to the general public) are set out below and in Paragraph 10 of Part 5 of the section entitled "Sixteenth Schedule of the Securities and Futures (Offers of Investments) (Securities and Securities-based Derivatives Contracts) Regulations 2018" of this Offer Information Statement which sets out the trends, uncertainties, demands, commitments, events, factors and risks. Entitled Shareholders and prospective investors should carefully consider and evaluate each of the following risks and all other information contained in this Offer Information Statement before making an investment decision.

In 2021, the Group re-branded and diversified into the healthcare technology and services sector, beginning with the acquisition of Gainhealth. At the same time, the Group had undertaken a strategic review of its metal business. With the winding down of all of the business activities of Gainhealth in September 2023, the divestment of all of the Group's assets under the metal business by the first quarter of 2024 and the closure of the clinic under the Company's Subsidiary, TS Medical (City Gate) Pte. Ltd., the Group's current business as at the Latest Practicable Date is the clinic under the Company's Subsidiary, Jas Medical Screening Centre Pte Ltd. The Company will continue to look for new businesses to expand the revenue stream of the Group.

The risks described below are not intended to be exhaustive. In addition to the risks described below, the Group could be affected by risks relating to the industry in which the Group operates as well as those risks that may generally arise from, among others, economic, business, market and political factors. In addition, there may be other risks not presently known to the Group, or that the Group currently deems immaterial, but which could affect its operations, possibly materially. If any of the following risks and uncertainties develops into actual events, the business, results of operations, financial condition and prospects of the Group could be materially and adversely affected. In that event, the market price of the Shares and/or the Rights Shares could decline, and investors may lose all or part of their investment in the Shares and/or the Rights Shares. Before deciding to invest in the Shares and/or the Rights Shares, you should seek professional advice from your adviser(s) about your particular circumstances.

RISKS RELATING TO THE EXPANSION OF THE GROUP'S BUSINESS

(A) The Group may not be successful in expanding its business.

The Company intends to look for new businesses to expand the revenue stream of the Group. Such expansion may or may not be within the healthcare technology and services sector and includes a number of risks, and there is no assurance that the Group will be able to execute its expansion strategies successfully. Such risks include the risk that the expected results may not materialise, the new strategies may conflict with, detract from or compete against its existing businesses, or the processes, controls and resource deployment that the Group develops may prove insufficient or inadequate, among other risks.

(B) The Group may face risks and uncertainties associated with joint ventures, strategic alliances, acquisitions or investments which may be undertaken by the Group as part of the expansion and growth of its business.

The Group may seek expansion and growth opportunities through joint ventures, strategic alliances, acquisitions or investments. Each joint venture, strategic alliance, acquisition and investment contains inherent challenges and risks such as:

- (i) difficulties in the assimilation or integration of the management, operations, services, products and personnel;
- (ii) inability to control any of the entities acquired or invested;
- (iii) retention of key staff and existing clients;
- (iv) possible diversion of the Group's management attention from other business concerns;

APPENDIX A – RISK FACTORS

- (v) unforeseen liabilities, including those arising from reputational or financial issues of the Group's business partners; and
- (vi) business partners failing to meet their commitments, including but not limited to their lack of the necessary expertise or skills required for the tasks they have undertaken to perform.

There is no assurance that the Group will be able to identify suitable business partners, or joint venture, strategic alliance, acquisition or investment opportunity. There is also no assurance that the Group's present and future joint ventures, strategic alliances, acquisitions or investments will be successful or profitable. The value of the Group's investments in its acquisitions, joint ventures or strategic alliances could suffer if the Group is unable to successfully navigate the challenges or manage the risks and complications arising from its expansion plans, or if the expected returns and benefits from these investments do not materialise, thus leading to a devaluation of these assets.

(C) The Group may face risks associated with expanding its operations overseas.

With the expansion of the Group's business, the Group may expand its business and operations overseas. Overseas expansion involves numerous risks, including but not limited to the financial costs of setting up the overseas operations and working capital commitments. There is no assurance that the Group's future overseas businesses and operations will achieve a sufficient level of revenue to offset the capital and start-up costs involved or that the Group would be able to manage its budget for the overseas expansion profitably.

RISKS RELATING TO THE GROUP'S HEALTHCARE BUSINESS AND INDUSTRY

(A) The Group has a short track record and operating history in the healthcare business.

The Group had only embarked onto the healthcare business in 2021, and there is no assurance that the Group's healthcare business and the activities thereunder will be commercially successful, or that the Group will be capable of deriving sufficient revenue from the healthcare business to offset the capital and start-up costs involved.

Further, the success of the Group's healthcare business is dependent on the Group's ability and expertise to navigate the challenges posed by the healthcare industry, and to adapt its existing capabilities and resources accordingly. There is no assurance that the Group's existing capabilities, resources, experience and expertise will be sufficient, or that the Group will be able to attract and retain suitable candidates with the appropriate qualifications and experience or operational staff who have the relevant technical skills and knowledge. While the Group may appoint third-party professionals and consultants to assist in its management of its healthcare business, there is no assurance that these third-party professionals or consultants will be able to deliver or perform satisfactorily.

(B) The Group may be exposed to changing healthcare trends.

The healthcare industry requires the Group to closely monitor the trends in the market and the needs and requirements of the patients and medical professionals, which may require the introduction of new products, technologies, devices, solutions, service categories and treatment procedures or enhancement of existing offerings. There is a need to ensure that the Group keeps up with market demands and is responding to the patients' and medical professionals' changing needs and requirements in a timely and cost-effective manner.

The Group may be required to incur development and acquisition costs to keep pace with new technologies and medical advancements. Failure to identify, develop or introduce new products, technologies, devices, solutions, service categories and treatment procedures in a timely and cost-effective manner may result in a decrease in the demand for the services and products offered by the Group, and the Group may not be able to compete effectively with the other healthcare providers.

APPENDIX A – RISK FACTORS

(C) The Group is exposed to challenges that affect the healthcare industry generally.

The Group is exposed to the challenges that affect the healthcare industry generally, which include, among others:

- (i) advancements in technology and pharmaceuticals that raise the cost of healthcare delivery or decrease the demand for healthcare services;
- (ii) demographic changes;
- (iii) economic and business conditions at local, regional, national and global levels;
- (iv) rising standards of healthcare services in neighbouring countries, which might reduce the flow of medical travellers to Singapore;
- (v) a rise in terrorism, armed conflicts, or natural and man-made disasters that impact travel security or the global economy, which could lead to a decrease in the number of medical travellers to Singapore;
- (vi) alterations in the supply distribution chain or other factors that impact the availability or cost of supplies;
- (vii) tighter regulations on the acquisition of medications and pharmaceutical drugs, which are already subject to stringent control;
- (viii) potential reputational and financial risk to the Group's operations caused by the independent actions of doctors at the Group's clinic; and
- (ix) hiring, retaining and managing turnover of physicians and other healthcare professionals, such as nurses and radiographers.

(D) The Group may be subject to various regulations and licensing requirements within the healthcare industry.

The healthcare industry is highly regulated. The Group's healthcare business is subject to laws and regulations governing, among others, the conduct of business operations, quality of facilities, equipment and services, qualifications of healthcare professionals, and confidentiality and use of health-related information and medical records.

Compliance with regulatory standards and measures often requires significant time, money, resources and record-keeping and quality assurance efforts, and will subject the Group and the third parties who are working with the Group to potential regulatory inspections. If the courts or regulatory authorities hold the Group to be in violation of any laws or regulations, including conditions in the licences, permits and accreditations required for the Group's business operations, the Group may have to pay fines and/or be subject to other penalties, including the revocation of such licences, permits or accreditations, modify, suspend or discontinue the Group's business, incur additional operating costs or make capital expenditures.

Further, regulatory authorities may vary existing licensing requirements or introduce new ones from time to time. Any changes to the applicable laws and regulations may require the Group to apply for new approvals, licences and/or permits and there is no assurance that the Group will be able to obtain these new approvals, licences and/or permits. In the event that the Group is unable to obtain or renew the requisite approvals, licences and/or permits, or such approvals, licences and/or permits are withdrawn, the Group may be required by the relevant regulatory authorities to cease the affected operations in its healthcare business.

APPENDIX A – RISK FACTORS

Applicable regulatory measures could also potentially limit the Group's growth and expansion opportunities, such as those laws and regulations associated with the acquisition, distribution and use of medical equipment and devices. Should the Group's clinic not abide by the relevant laws and regulations, or if the compliance costs of using the medical equipment and devices which may be supplied by or to the Group are or become too high for the Group's patients and customers, the Group may be required to modify its business practices and operational strategies, and may also face substantial fines or sanctions, ranging from the revocation of its business licences and/or permits to the suspension or cessation of operations.

(E) Compliance with applicable health, safety and environmental regulations by the Group may be costly.

The ownership and management of the Group's healthcare-related assets and investments carry an inherent risk of liability related to employees' and patients' health and safety, including the risk of orders from the regulatory authorities to address hygiene and contamination related concerns, potential penalties for contravention of health, safety and environmental laws, regulations, measures and codes, and potential civil liability.

Health, safety and environmental laws, regulations, measures and codes in the countries in which the Group operates are or could be stringent and it is possible that they will become significantly more stringent in the future. Compliance with health, safety and environmental laws, regulations, measures and codes (and any future changes) and the requirements of the relevant licences, permits and approvals will remain material to the Group's healthcare business. The Group will incur significant capital and operating expenditure to comply with health, safety and environmental laws, regulations, measures and codes, to obtain and comply with relevant licences, permits and approvals, and to assess and manage its potential liability exposure. Nevertheless, the Group may become subject to government orders, investigations, inquiries, directions or other proceedings (including civil claims) relating to health, safety and environmental matters. The occurrence of any of these events, or any changes or additions to or more rigorous enforcement of health, safety and environmental laws, regulations, measures and codes, could have a significant impact on operations and/or result in the Group having to incur additional material expenditure or pay fines, penalties or compensation.

(F) Compliance with applicable data protection obligations relating to medical and personal information may be costly.

The Group is subject to laws and regulations requiring private medical clinics and healthcare establishments to keep and maintain proper medical records and prevent improper use or unauthorised access to patient information, including the implementation of such processes as are necessary to ensure that the patient information and medical records collected and maintained by the medical clinic or healthcare establishment are accurate, complete and up-to-date and are protected against accidental or unlawful loss, modification or destruction, or unauthorised access, disclosure, copying, use or modification. Failure to comply with any of these laws and regulations by the Group or its personnel, such as data leakage or improper use of patients' personal information due to technology failures or lapses in the Group's controls over data access, may expose the Group to potential liabilities of fines and litigation or regulatory proceedings. Furthermore, these laws and regulations are subject to change. The Group may incur additional operating costs in order to comply with new privacy and security laws, regulations and requirements.

(G) The success of the Group is, to an extent, dependent on its ability to attract and retain the relevant healthcare professionals, including doctors, medical technicians and various other healthcare professionals.

The strategic expansion and success of the Group is dependent on its and its business partners' ability to recruit and maintain a workforce of experienced medical staff, including doctors, nurses, medical technicians and various other healthcare professionals. These professionals are essential for the delivery of services at the clinic operated by the Group. On 14 February 2024, the Ministry of Health of Singapore published salary guidelines for the community care sector aimed at providing greater transparency about wages in the sector, helping healthcare providers and

APPENDIX A – RISK FACTORS

organisations to attract and retain talent, offer competitive salaries, and enhance fairness in pay structures and salaries. Measures like these, and the limited availability of healthcare professionals in Singapore, keep wages within the healthcare industry competitive. Consequently, the Group may incur higher manpower costs in order to attract and retain the relevant medical staff for its healthcare business.

(H) The Group's business operations may be disrupted if the Group's external service providers and vendors fail to fulfil their service obligations.

Several aspects of the Group's healthcare business depend on the use of a combination of internal resources and external service providers and vendors. The external services required by the Group in its healthcare business include network and software engineering, IT security, data centres, hardware maintenance, hardware and software leasing and data storage. Although the Group will implement service-level agreements and establish monitoring controls, the Group's operations could be disrupted if relationships with external service providers and vendors are not successfully managed, the external service providers and vendors do not perform or are unable to perform agreed-upon service levels, or if the external service providers and vendors are unwilling to make their services available to the Group at acceptable prices.

(I) The Group may face disruptions to its business operations or increased operational costs due to rent revisions or re-location of its clinic or principal office.

The Group and its clinic operate from rented premises. When the leases for the rented premises expire, their landlords may increase the rent and/or other charges relating to the premises, which would lead to higher operational costs for the Group. The leases may also be terminated or renewed on terms that are not favourable to the Group.

Failure to renew or early termination of any of the Group's existing leases may also force the Group to relocate the affected operations. Relocations may disrupt the Group's operations and cause the Group to incur relocation expenses. If the Group is unable to secure business premises in locations strategically important to the Group, such as places that are convenient for its patients or with high footfall, the Group's patient volume may decrease, particularly if existing patients switch to other healthcare providers that are more conveniently located.

(J) The Group is subject to risks of medical and legal claims, regulatory actions and professional liability arising from the provision of its healthcare services.

The Group, being a medical services provider, is vulnerable to potential legal disputes and regulatory scrutiny related to its healthcare operations, in particular the clinic operated by its Subsidiary, Jas Medical Screening Centre Pte Ltd. Following patient complaints, the Group may face probes by different government bodies and regulators as well as lawsuits and claims from such patients. The Group may also be subject to medical malpractice and medical negligence claims. These complaints and lawsuits will inevitably implicate the clinic at which the doctor embroiled in the medical malpractice or negligence claim had administered the treatment, such as damage to the reputation of the clinic.

Additionally, governmental agencies, such as the Ministry of Health of Singapore, may conduct audits of the Group's healthcare operations from time to time. Violations of any applicable legal or regulatory requirements by the Group may result in fines, suspension of its business activities or the cancellation of its licences to operate.

(K) The Group's insurance coverage may not cover all damages and losses.

The Group requires its doctors to take out their own medical malpractice insurance, and the Group has obtained and maintained various insurance policies for its business risks. However, there is no assurance that the Group's insurance coverage will be adequate in covering all possible liabilities and risks that may arise from the Group's operations. The Group may have to bear the damages and losses arising from liabilities and risks not covered by its insurance policies. There is also no assurance that the Group's insurers will remain solvent and fulfil their contractual commitments to deliver the agreed-upon coverage.

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Should the insurance coverage prove to be insufficient, particularly in terms of coverage for claims that surpass the total limits of the policy or fall outside the scope of the insured risks, the Group could be required to disburse significant sums.

GENERAL RISKS RELATING TO THE GROUP

In addition to the risks relating to the Group's healthcare business and industry described above, the Group also faces the following general business risks.

(A) The Group may be affected by infectious or widespread communicable diseases or any other serious public health concerns in Singapore and elsewhere.

An outbreak of infectious or widespread communicable diseases in the region or around the world could materially and adversely affect the Group's business. In addition, any such occurrence could result in sporadic or prolonged market and/or supply disruptions, an economic downturn or recession, volatilities in domestic and/or international financial markets and may materially and adversely affect the healthcare industry in which the Group operates.

(B) The Group is dependent on its key management personnel to expand its business.

The growth of the Group's business is highly dependent on its ability to retain its key management personnel, particularly Dr Ng Kee Huat, Bernard, the Group's Chief Executive Officer, who is responsible for formulating and implementing the Group's expansion plans for its healthcare business and overall corporate development.

The Group's success will also depend on its ability to attract, train, retain and motivate skilled employees and professionals in the relevant fields of expertise and with the relevant track record. The Group's ability to attract, train, retain and motivate skilled employees and professionals is dependent on the Group's ability to offer attractive remuneration packages and incentives, among other benefits. The Group may incur significant additional costs in its efforts to attract, train, retain and motivate such personnel, which could adversely affect the financial condition of the Group.

(C) The Company derives its profits from its Subsidiaries.

The Group's financial condition is closely tied to the performance of its Subsidiaries as well as their ability to distribute dividends, profits, or provide financial support to the Company. Their ability to make such contributions to the Company is contingent on their own financial success, compliance with legal and regulatory requirements and potential restrictions imposed by financing or other contractual agreements. There is no assurance that these Subsidiaries will be able to generate adequate profits or cash flow to cover the Group's financial commitments, and their poor financial performance could have a significant negative impact on the Group's business, results of operations, financial condition and prospects.

(D) The Group may incur uncertain contingent liabilities as a result of ongoing legal proceedings.

Between March 2022 and August 2022, the Company and two (2) of its wholly owned Subsidiaries in Malaysia, Gainhealth Digital Sdn Bhd and MCE Technologies Sdn Bhd, each received three (3) bills of demand from the Royal Malaysian Customs Department for GST and consequential penalties. The aggregate amounts demanded by the Royal Malaysian Customs Department pursuant to the Claims against each of the Company (together with Gainhealth Digital Sdn Bhd) and MCE Technologies Sdn Bhd are approximately RM2,660,000 (equivalent to approximately S\$798,000) and RM2,370,000 (equivalent to approximately S\$711,000), respectively.

The Company, Gainhealth Digital Sdn Bhd and MCE Technologies Sdn Bhd disputed the Claims and have appointed legal counsel for the Judicial Review Applications filed before the Kuala Lumpur High Court to quash the Claims. The court hearings for the Judicial Review Applications were fixed in September 2024. As at the Latest Practicable Date, the Kuala Lumpur High Court has yet to render its decision in respect of the Judicial Review Applications.

APPENDIX A – RISK FACTORS

Based on the relevant legal advice obtained by the Company in relation to the Claims and the Judicial Review Applications, the Company had determined it to be not probable but also not remote that the Group would be held liable for the Post-2017 Claims (which are those being claimed in the period from 1 January 2017) due to legislative factors, and therefore assessed the Post-2017 Claims to be a contingent liability. Depending on the outcome of the Judicial Review Applications, the Group may or may not be able to recover the amounts under the Post-2017 Claims.

(E) Damage to the Group’s reputation or brand name may have an adverse effect on its business.

Maintaining the Group’s reputation as a credible healthcare services provider is vital to its ability to attract and maintain patients, customers, investors and employees. The Group’s reputation could be damaged through a variety of circumstances, including, among others, adverse litigation judgments or regulatory decisions, unfavourable outcomes of governmental inspections, publication of industry findings, research reports or health concerns, or complaints from patients with regard to the quality of the Group’s healthcare services. Reputational damage and negative public coverage of the Group, even if inaccurate, could lead to a decrease in the number of patients visiting the Group’s clinic, reduced income and higher operating costs.

(F) The Group has a negative working capital position.

The Group’s working capital position as at 30 September 2024 was negative S\$0.8 million. If the Group is unable to renew its short-term credit facilities when necessary and the Group is unable to secure other funding sources for its operating and other expenses after the expiration of the undertaking provided by a Controlling Shareholder pursuant to which the Controlling Shareholder will provide continuing financial support for the Group as and when required to meet its liabilities as at 31 December 2024 and normal operating expenses which may be incurred up until 3 April 2026, the Group’s operations may be adversely affected.

(G) The Group’s business may be affected by changes in global and regional macroeconomic conditions.

The Group’s business may be affected by volatility in the global economy. Any adverse developments in the global economy could result in economic slowdown in Singapore or such other markets in which the Group may operate in the future, which may consequently reduce demand for the Group’s healthcare services and other offerings.

RISKS RELATING TO THE OWNERSHIP OF THE SHARES

(A) Investments in shares quoted on the Catalist involve a higher degree of risk and can be less liquid than shares quoted on the Mainboard of the SGX-ST.

The Catalist is a listing platform designed primarily for fast-growing and emerging or smaller companies, to which a higher investment risk tends to be attached, as compared to larger or more established companies listed on the Main Board of the SGX-ST. An investment in shares quoted on the Catalist may carry a higher risk than an investment in shares quoted on the Main Board of the SGX-ST and the future success and liquidity in the market of the Shares cannot be guaranteed.

In addition, there is no assurance that the liquidity of the Shares or the volume of the Shares as traded on the Catalist may not change or decline after the Rights Issue.

(B) The Company’s Share price may be volatile.

The market price of the Shares may be highly volatile and can fluctuate significantly and rapidly in response to, among others, the following factors, some of which are beyond the Group’s control, namely:

- (i) variations in the Group’s operating results;
- (ii) changes in the Group’s assets and liabilities;

APPENDIX A – RISK FACTORS

- (iii) announcements made by the Group in relation to significant acquisitions or investments, strategic alliances or joint ventures;
- (iv) success or failure of the Company's management team in implementing business and growth strategies;
- (v) gain or loss of an important business relationship or contract;
- (vi) additions or departures of key personnel;
- (vii) changes in securities analysts' recommendations, perceptions or estimates of the Group's financial performance;
- (viii) changes in the share prices of companies with similar business to the Group that are listed in Singapore, or elsewhere;
- (ix) changes in conditions affecting the industry, the general economic conditions or stock market sentiments or other events or factors;
- (x) changes in governmental regulations;
- (xi) changes in accounting policies;
- (xii) fluctuations in stock market prices and volume;
- (xiii) involvement in litigation;
- (xiv) negative publicity involving the Group or any Director or executive officer of the Group; and
- (xv) general economic, stock and credit market conditions.

Any of these events could result in a decline in the price of the Shares during and after the completion of the Rights Issue. For these reasons, among others, the Shares may trade at prices that are higher or lower than the NAV per Share. In addition, to the extent that the Group retains operating cash flow for investment purposes, working capital reserves or other purposes, these retained funds, while increasing the value of the Group's underlying assets, may not correspondingly increase the market price of the Shares. Any failure on the Group's part to meet market expectations with regard to future earnings and cash distributions may adversely affect the market price of the Shares. The Shares are not capital-safe products and, if the market price of the Shares declines, there is no assurance that Shareholders can regain the amount originally invested. If the Company is liquidated, it is possible that investors may lose all or a part of their investment in the Shares. In addition, the SGX-ST and other securities markets have from time-to-time experienced significant price and volume fluctuations that are not related to the operating performance of any particular company. These fluctuations may also materially and adversely affect the market price of the Shares.

(C) The liquidity of the Shares or the volume of the Shares as traded on the Catalist may not change or decline after the Rights Issue.

Active and liquid trading for securities generally result in lower volatilities in price and more efficient execution of buy and sell orders for investors. Generally, the liquidity of the market for a particular share is dependent on, among others, the size of the free float, the price of each board lot, institutional interests, and the business prospects of the issuer as well as the prevailing market sentiment. There is no assurance that the liquidity of the Shares or the volume of the Shares as traded on the Catalist may not change or decline after the Rights Issue.

APPENDIX A – RISK FACTORS

(D) An active trading market in the Nil-Paid Rights may not develop.

There is no certainty that an active trading market for the Nil-Paid Rights on the Catalist will develop during the Rights Trading Period. Even if an active market develops, the trading price of the Nil-Paid Rights, which depends on the trading price of the Shares, may be volatile.

(E) The Group may require additional funding and such funding may impose restrictions on the Company or result in a dilution of Shareholders' investment.

The Group's working capital requirements, financing plans and capital expenditure needs may vary from those presently expected. If the Group does not meet its goals with respect to revenues, or if costs are higher than anticipated or if there are changes to its current financing plans, additional funds may be required. Similarly, if the Group comes across opportunities to grow through expansion plans which cannot be predicted at this juncture and the funds generated from its operations prove insufficient for such purposes, the Group may need to raise additional funds to meet these funding requirements.

These additional funds may be raised by way of a further rights offering or through the issuance of new Shares. In any such event, if any Shareholder is unable or unwilling to participate in such fund raising, such Shareholder may suffer a dilution in his investment.

These additional funds may also be raised by way of borrowing from banks or from other resources. The Group cannot ensure that it will be able to obtain any such additional financing on terms that are acceptable to it, or at all. Such financing, even if obtained, may be accompanied by conditions that limit the Company's ability to pay dividends or require the Company to seek lenders' consent for the payment of dividends or restrict the Group's freedom to operate its business by requiring lenders' consent for certain corporate actions.

(F) Investors may not be able to participate in future issues of the Company's Shares.

In the event that the Company issues new Shares, the Company will be under no obligation to offer those Shares to the existing Shareholders at the time of issue, except where the Company elects to conduct a rights issue. If the Company decides to offer to its Shareholders rights to subscribe for additional Shares or any rights of any other nature or other equity issues, the Company will have the discretion and be subject to the relevant laws, rules and regulations as to the procedures to be followed in making such rights or other equity issues available to the Company's existing Shareholders or in disposing of such rights or other equity issues for the benefit of such Shareholders and making the net proceeds available to them.

The Company may choose not to offer the rights or other equity issues to its Shareholders or investors having an address outside Singapore, hence overseas Shareholders or investors may be unable to participate in future offerings of its Shares and may experience dilution of their interests in the Company.

(G) The Company may not be able to pay dividends in the future.

The Company's ability to declare dividends to Shareholders will depend on, among others, the future financial performance and distributable reserves of the Group. The Company's future financial performance and distributable reserves depend on several factors such as the successful implementation of the Group's strategies, general economic conditions and demand for the Group's products and services.

Many of these factors may be beyond the control of the Group. The Group had not declared or pay dividends since the financial year ended 31 December 2021 and there is no assurance that the Company will be able to pay dividends to Shareholders after the completion of the Rights Issue. In the event that any entity in the Group enters into any loan agreements in the future, covenants therein may also limit when and how much dividends which the Company can declare and pay.

APPENDIX A – RISK FACTORS

(H) Sale or disposal of a significant number of Shares or interest in a significant number of Shares by the Company’s Controlling Shareholder could adversely affect the market price of the Shares.

Any future sale or disposal of a significant number of the Shares or interest in a significant number of Shares held by the Company’s Controlling Shareholder may have a downward pressure on the price of the Shares.

The sale or disposal of a significant number of Shares in the public market by the Company’s Controlling Shareholder, as well as non-controlling but otherwise significant Shareholders, or the perception that such sale or disposal may occur, could materially affect the market price of the Shares. These factors could also affect the Group’s ability to sell additional equity securities or issue new Shares and raise the necessary funds in the future at a time and at a price favourable to it.

APPENDIX B – PROCEDURES FOR ACCEPTANCE, PAYMENT AND EXCESS APPLICATION BY ENTITLED DEPOSITORS

1. INTRODUCTION

- 1.1 Entitled Depositors are entitled to receive this Offer Information Statement and the ARE which forms part of this Offer Information Statement. For the purposes of this Offer Information Statement, any reference to an application by way of an Electronic Application without reference to such an Electronic Application being made through an ATM of the Participating Bank shall, where the Entitled Depositor is a Depository Agent, be taken to include an application made via the SGX Investor Portal or SGX-SFG Service or through other electronic methods designated by CDP from time to time.
- 1.2 The provisional allotments of Rights Securities are governed by the terms and conditions of this Offer Information Statement, (if applicable) the Constitution of the Company and the instructions in the ARE.

The number of Rights Securities provisionally allotted to each Entitled Depositor is indicated in the ARE (fractional entitlements (if any) having been disregarded).

The Securities Accounts of Entitled Depositors have been credited by CDP with the provisional allotments of Rights Securities as indicated in the ARE. Entitled Depositors may accept their provisional allotments of Rights Securities in full or in part and are eligible to apply for Excess Rights Securities, save as provided in paragraph 5.3 of this Appendix B. Full instructions for the acceptance of and payment for the provisional allotments of Rights Securities and payment for Excess Rights Securities are set out in this Offer Information Statement as well as the ARE.

- 1.3 If an Entitled Depositor wishes to accept his/their provisional allotment of Rights Securities specified in the ARE, in full or in part, and (if applicable) apply for Excess Rights Securities, he/they may do so by way of an Electronic Application or by completing and signing the relevant sections of the ARE. An Entitled Depositor should ensure that the ARE is accurately completed and signed, failing which the acceptance of the provisional allotment of Rights Securities and (if applicable) application for Excess Rights Securities may be rejected.

For and on behalf of the Company, CDP reserves the right to refuse to accept any acceptance and (if applicable) Excess Application if the ARE is not accurately completed and signed or if the “**Free Balance**” of the relevant applicant’s Securities Account is not credited with, or is credited with less than the relevant number of Rights Securities accepted as at the last time and date for acceptance, application and payment or for any other reason(s) whatsoever the acceptance and (if applicable) the Excess Application is in breach of the terms of the ARE or this Offer Information Statement, at CDP’s absolute discretion, and to return all monies received to the person(s) entitled thereto **BY CREDITING HIS/THEIR BANK ACCOUNT(S) WITH THE RELEVANT PARTICIPATING BANK** (if he/they accept and (if applicable) apply through an Electronic Application and the submission is unsuccessful) or **BY CREDITING DIRECTLY INTO HIS/THEIR DESIGNATED BANK ACCOUNT FOR SINGAPORE DOLLARS VIA CDP’S DIRECT CREDITING SERVICE**, as the case may be, (in each case) **AT HIS/THEIR OWN RISK**; in the event he/they are not subscribed to CDP’s Direct Crediting Service, any monies to be paid shall be credited to his/their Cash Ledger and subject to the same terms and conditions as Cash Distributions under the CDP Operation of Securities Account with the Depository Terms and Conditions (Cash Ledger and Cash Distribution are as defined therein), as the case may be, (in each case) **AT HIS/THEIR OWN RISK** or in such other manner as he/they may have agreed with CDP for the payment of any cash distributions without interest or any share of revenue or other benefit arising therefrom (if he/they accept and (if applicable) apply through CDP). CDP will process such refunds within such timeline as shall be indicated by CDP from time to time, taking into account the processing time required by the relevant bank or service delivery network for the relevant payment method.

APPENDIX B – PROCEDURES FOR ACCEPTANCE, PAYMENT AND EXCESS APPLICATION BY ENTITLED DEPOSITORS

AN ENTITLED DEPOSITOR MAY ACCEPT HIS/THEIR PROVISIONAL ALLOTMENT OF RIGHTS SECURITIES SPECIFIED IN HIS/THEIR ARE AND (IF APPLICABLE) APPLY FOR EXCESS RIGHTS SECURITIES EITHER THROUGH CDP AND/OR BY WAY OF AN ELECTRONIC APPLICATION THROUGH AN ATM OF THE PARTICIPATING BANK OR ACCEPTED ELECTRONIC SERVICE. WHERE AN ENTITLED DEPOSITOR IS A DEPOSITORY AGENT, IT MAY MAKE ITS ACCEPTANCE AND EXCESS APPLICATION (IF APPLICABLE) VIA THE SGX-SFG SERVICE.

Where an acceptance, application and/or payment does not conform strictly to the terms set out in this Offer Information Statement, the ARE, the ARS, and/or any other application form for the Rights Securities and/or Excess Rights Securities in relation to the Rights Issue or which does not comply with the instructions for an Electronic Application, or in the case of an application by the ARE, the ARS, and/or any other application form for the Rights Securities and/or Excess Rights Securities in relation to the Rights Issue which is illegible, incomplete, incorrectly completed, unsigned, signed but not in its originality or which is accompanied by an improperly or insufficiently drawn remittance, the Company and/or CDP may, at their/its absolute discretion, reject or treat as invalid any such acceptance, application, payment and/or other process of remittance at any time after receipt in such manner as they/it may deem fit.

- 1.4 SRS Investors and investors who hold Shares through finance companies or Depository Agents, acceptance of the Rights Securities and (if applicable) application for Excess Rights Securities must be done through the respective finance companies or Depository Agents. Any acceptance and/or application made directly through CDP, Electronic Applications at any ATM of the Participating Bank or an Accepted Electronic Service, the Share Registrar and/or the Company will be rejected.**
- 1.5 Unless expressly provided to the contrary in this Offer Information Statement, the ARE and/or the ARS with respect to enforcement against Entitled Depositors or their Renounees, a person who is not a party to any contracts made pursuant to this Offer Information Statement, the ARE or the ARS has no rights under the Contracts (Rights of Third Parties) Act 2001 of Singapore to enforce any term of such contracts. Notwithstanding any term contained herein, the consent of any third party is not required for any subsequent agreement by the parties hereto to amend or vary (including any release or compromise of any liability) or terminate such contracts. Where third parties are conferred rights under such contracts, those rights are neither assignable nor transferable.**
- 1.6 Details on the acceptance of provisional allotment of Rights Securities and (if applicable) Excess Application are set out in paragraphs 2 to 4 of this Appendix B to this Offer Information Statement.**

2. MODE OF ACCEPTANCE AND APPLICATION

2.1 Acceptance/Application by way of Electronic Application through an ATM of the Participating Bank or Accepted Electronic Service

Instructions for Electronic Application made through ATMs of the Participating Bank to accept the Rights Securities provisionally allotted or (if applicable) to apply for Excess Rights Securities will appear on the ATM screens of the Participating Bank. Please refer to Appendix D of this Offer Information Statement for the additional terms and conditions for Electronic Application made through an ATM of the Participating Bank.

IF AN ENTITLED DEPOSITOR MAKES AN ELECTRONIC APPLICATION THROUGH AN ATM OF THE PARTICIPATING BANK OR THROUGH AN ACCEPTED ELECTRONIC SERVICE, HE/THEY WOULD HAVE IRREVOCABLY AUTHORISED THE RELEVANT BANK TO DEDUCT THE FULL AMOUNT PAYABLE FROM HIS/THEIR BANK ACCOUNT IN RESPECT OF SUCH APPLICATION. IN THE CASE OF AN ENTITLED DEPOSITOR WHO HAS ACCEPTED THE RIGHTS SECURITIES PROVISIONALLY ALLOTTED TO HIM BY WAY OF THE ARE

APPENDIX B – PROCEDURES FOR ACCEPTANCE, PAYMENT AND EXCESS APPLICATION BY ENTITLED DEPOSITORS

AND/OR THE ARS AND/OR HAS APPLIED FOR EXCESS RIGHTS SECURITIES BY WAY OF THE ARE AND ALSO BY WAY OF AN ELECTRONIC APPLICATION THROUGH AN ATM OF THE PARTICIPATING BANK OR AN ACCEPTED ELECTRONIC SERVICE, THE COMPANY AND/OR CDP SHALL BE AUTHORISED AND ENTITLED TO ACCEPT HIS/THEIR INSTRUCTIONS IN WHICHEVER MODE OR COMBINATION AS THE COMPANY AND/OR CDP MAY, IN THEIR ABSOLUTE DISCRETION, DEEM FIT.

2.2 Acceptance/Application through Form Submitted to CDP

If the Entitled Depositor wishes to accept his/their provisional allotment of Rights Securities and (if applicable) apply for Excess Rights Securities through form submitted to CDP, he/they must:

- (a) complete and sign the ARE. In particular, he/they must state in Part C(i) of the ARE the total number of Rights Securities provisionally allotted to him/them which he/they wishes/wish to accept and the number of Excess Rights Securities applied for; and in Part C(ii) of the ARE the 6 digits of the Cashier's Order/Banker's Draft; and
- (b) deliver the duly completed and original signed ARE accompanied by **A SINGLE REMITTANCE** for the full amount payable for the relevant number of Rights Securities accepted and (if applicable) Excess Rights Securities applied for by post, **AT THE SENDER'S OWN RISK**, in the self-addressed envelope provided, to **META HEALTH LIMITED C/O THE CENTRAL DEPOSITORY (PTE) LIMITED, ROBINSON ROAD POST OFFICE, P.O. BOX 1597, SINGAPORE 903147**,

in each case so as to arrive not later than **5.30 P.M. ON 7 FEBRUARY 2025** (or such other time(s) and/or date(s) as may be announced from time to time by or on behalf of the Company).

The payment for the relevant number of Rights Securities accepted and (if applicable) Excess Rights Securities applied for at the Issue Price must be made in Singapore currency in the form of a Cashier's Order or Banker's Draft drawn on a bank in Singapore and made payable to "**CDP - META HEALTH RIGHTS ISSUE ACCOUNT**" and crossed "**NOT NEGOTIABLE, A/C PAYEE ONLY**" with the name and Securities Account number of the Entitled Depositor clearly written in block letters on the reverse side of the Cashier's Order or Banker's Draft.

NO COMBINED CASHIER'S ORDER OR BANKER'S DRAFT FOR DIFFERENT SECURITIES ACCOUNTS WILL BE ACCEPTED. NO OTHER FORMS OF PAYMENT (INCLUDING THE USE OF A PERSONAL CHEQUE, POSTAL ORDER OR MONEY ORDER ISSUED BY A POST OFFICE IN SINGAPORE) WILL BE ACCEPTED.

2.3 Acceptance through the SGX-SFG Service (for Depository Agents only)

Depository Agents may accept the provisional allotment of Rights Securities and (if applicable) apply for Excess Rights Securities through the SGX-SFG service provided by CDP as listed in Schedule 3 of CDP's Terms and Conditions for User Services for Depository Agents. CDP has been authorised by the Company to receive acceptances and applications (as the case may be) on its behalf. Such acceptances and (if applicable) applications will be deemed irrevocable and are subject to each of the terms and conditions contained in the ARE and this Offer Information Statement as if the ARE had been completed, signed and submitted to CDP.

2.4 Insufficient Payment

If no remittance is attached or the remittance attached is less than the full amount payable for the provisional allotment of Rights Securities accepted and (if applicable) the Excess Rights Securities applied for by the Entitled Depositor, the attention of the Entitled Depositor is drawn to paragraphs 1.3 and 5.2 of this Appendix B which set out the circumstances and manner in which the Company and CDP shall be authorised and entitled to determine and appropriate all amounts received by

APPENDIX B – PROCEDURES FOR ACCEPTANCE, PAYMENT AND EXCESS APPLICATION BY ENTITLED DEPOSITORS

CDP on the Company's behalf whether under the ARE, the ARS or any other application form for Rights Securities in relation to the Rights Issue. With respect to applications made via an Accepted Electronic Service, remittances may be rejected and refunded at CDP's discretion if they do not match the quantity of Rights Securities accepted by the Entitled Depositor indicated through such Accepted Electronic Service.

2.5 Acceptance of Part of Provisional Allotment of Rights Securities and Trading of Provisional Allotment of Rights Securities

An Entitled Depositor may choose to accept his/their provisional allotment of Rights Securities specified in the ARE in full or in part. If an Entitled Depositor wishes to accept part of his/their provisional allotment of Rights Securities and trade the balance of his/their provisional allotment of Rights Securities on the SGX-ST, he/they should:

- (a) complete and sign the ARE for the number of Rights Securities provisionally allotted which he/they wishes/wish to accept and submit the duly completed and original signed ARE together with payment in the prescribed manner as described in paragraph 2.2 of this Appendix B to CDP; or
- (b) accept and subscribe for that part of his/their provisional allotment of Rights Securities by way of Electronic Application(s) in the prescribed manner as described in paragraph 2.1 or 2.3 of this Appendix B.

The balance of his/their provisional allotment of Rights Securities may be sold as soon as dealings therein commence on the SGX-ST.

Entitled Depositors who wish to trade all or part of their provisional allotments of Rights Securities on the SGX-ST during the Rights Trading Period should note that the provisional allotments of Rights Securities will be tradable in board lots, each board lot comprising provisional allotment of 100 Rights Securities, or any other board lot size which the SGX-ST may require. Such Entitled Depositors may start trading their provisional allotments of Rights Securities as soon as dealings therein commence on the SGX-ST. Entitled Depositors who wish to trade in lot sizes other than as mentioned above may do so in the Unit Share Market of the SGX-ST during the Rights Trading Period.

2.6 Sale of Provisional Allotments of Rights Securities

The ARE need not be forwarded to the purchasers of the provisional allotments of Rights Securities (i.e., the Purchasers) as arrangements will be made by CDP for separate ARS to be issued to the Purchasers. Purchasers should note that CDP will, for and on behalf of the Company, send the ARS, accompanied by the OIS Notification Letter and other accompanying documents, BY ORDINARY POST AND AT THE PURCHASERS' OWN RISK, to their respective Singapore addresses as maintained in the records of CDP. Purchasers should ensure that their ARSs are accurately completed and signed, failing which their acceptance of the provisional allotment of Rights Securities may be rejected. Purchasers who do not receive the ARS, accompanied by the OIS Notification Letter and the other accompanying documents, may obtain the same from CDP or the Share Registrar, for the period up to 5.30 p.m. on 7 FEBRUARY 2025 (or such other time(s) and/or date(s) as may be announced from time to time by or on behalf of the Company). Purchasers should also note that if they make any purchase on or around the last trading day of the Nil-Paid Rights and the Rights Trading Period, the ARS, the OIS Notification Letter and other accompanying documents might not be despatched in time to them for their subscription of the Rights Securities. Purchasers may obtain a copy from CDP. Alternatively, Purchasers may accept and subscribe for the Rights Securities by way of Electronic Applications in the prescribed manner as set out in paragraph 2.1 of this Appendix B.

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THIS OFFER INFORMATION STATEMENT AND ITS ACCOMPANYING DOCUMENTS WILL NOT BE DESPATCHED TO FOREIGN PURCHASERS. FOREIGN PURCHASERS WHO WISH TO ACCEPT THEIR PROVISIONAL ALLOTMENTS OF RIGHTS SECURITIES CREDITED TO THEIR RESPECTIVE SECURITIES ACCOUNTS SHOULD MAKE THE NECESSARY ARRANGEMENTS WITH THEIR DEPOSITORY AGENTS OR STOCKBROKERS IN SINGAPORE.

SHAREHOLDERS WITH REGISTERED ADDRESSES OUTSIDE SINGAPORE WHO WISH TO PARTICIPATE IN THE RIGHTS ISSUE SHOULD PROVIDE CDP OR THE SHARE REGISTRAR (AS THE CASE MAY BE) WITH AN ADDRESS IN SINGAPORE FOR THE SERVICE OF NOTICES AND DOCUMENTS, AT LEAST THREE (3) MARKET DAYS PRIOR TO THE RECORD DATE.

PURCHASERS SHOULD INFORM THEIR FINANCE COMPANIES OR DEPOSITORY AGENTS (AS THE CASE MAY BE) IF THEIR PURCHASES OF THE PROVISIONAL ALLOTMENTS OF RIGHTS SECURITIES ARE SETTLED THROUGH THESE INTERMEDIARIES. IN SUCH INSTANCES, IF THE PURCHASERS WISH TO ACCEPT THE RIGHTS SECURITIES REPRESENTED BY THE PROVISIONAL ALLOTMENTS OF RIGHTS SHARES PURCHASED, THEY WILL NEED TO GO THROUGH THESE INTERMEDIARIES, WHO WILL THEN ACCEPT THE PROVISIONAL ALLOTMENTS OF RIGHTS SECURITIES ON THEIR BEHALF.

2.7 Renunciation of Provisional Allotments of Rights Securities

Entitled Depositors who wish to renounce in full or in part their provisional allotments of Rights Securities in favour of a third party should complete the relevant transfer forms with CDP (including any accompanying documents as may be required by CDP) for the number of provisional allotments of Rights Securities which they wish to renounce. Such renunciation shall be made in accordance with the “Terms and Conditions for Operations of Securities Accounts with CDP”, as the same may be amended from time to time, copies of which are available from CDP. As CDP requires at least three (3) Market Days to effect such renunciation, Entitled Depositors who wish to renounce their provisional allotments of Rights Securities are advised to do so early to allow sufficient time for CDP to send the ARS and other accompanying documents, for and on behalf of the Company, to the Renounees by ordinary post and **AT THEIR OWN RISK**, to their Singapore addresses as maintained in the records of CDP and for the Renounees to accept their provisional allotments of Rights Securities. The last time and date for acceptance of the provisional allotments of Rights Securities and payment for the Rights Securities by the Renounees is **5.30 p.m. on 7 FEBRUARY 2025** (or such other time(s) and/or date(s) as may be announced from time to time by or on behalf of the Company).

3. COMBINATION APPLICATION

In the event that the Entitled Depositor or the Purchaser accepts his/their provisional allotment of Rights Securities by way of the ARE or the ARS and (if applicable) has applied for Excess Rights Securities by way of the ARE and also by way of Electronic Application(s), the Company and/or CDP shall be authorised and entitled to accept his/their instructions in whichever mode or combination as the Company and/or CDP may, in their/its absolute discretion, deem fit.

Without prejudice to the generality of the foregoing, in such a case, the Entitled Depositor or the Purchaser shall be regarded as having irrevocably authorised the Company and/or CDP to apply all amounts received, whether under the ARE, the ARS and any other acceptances of Rights Securities provisionally allotted to him/them and/or (if applicable) applications for Excess Rights Securities (including Electronic Applications) in whichever mode or combination as the Company and/or CDP may, in their/its absolute discretion, deem fit.

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4. ILLUSTRATIVE EXAMPLES (ASSUMPTION: ON THE BASIS OF ONE (1) RIGHTS SHARE FOR EVERY FOUR (4) EXISTING ORDINARY SHARES AT AN ISSUE PRICE OF S\$0.006)

As an illustration, if an Entitled Depositor has 100,000 Shares standing to the credit of his Securities Account as at the Record Date, the Entitled Depositor will be provisionally allotted 25,000 Rights Securities as set out in his ARE, on the basis of one (1) Rights Security for every four (4) Existing Shares at the Issue Price of S\$0.006. The Entitled Depositor's alternative courses of action, and the necessary procedures to be taken under each course of action, are summarised below:

Alternatives	Procedures to be taken
<p>(a) Accept his entire provisional allotment of 25,000 Rights Securities and (if applicable) apply for Excess Rights Securities.</p>	<p>(1) Accept his entire provisional allotment of 25,000 Rights Securities and (if applicable) apply for Excess Rights Securities by way of an Electronic Application through an ATM of the Participating Bank not later than 9.30 p.m. on 7 February 2025 or an Accepted Electronic Service as described herein not later than 5.30 p.m. on 7 February 2025 (or such other time(s) and/or date(s) as may be announced from time to time by or on behalf of the Company); or</p> <p>(2) Complete and sign the ARE in accordance with the instructions contained therein and in this Offer Information Statement for the acceptance in full of his provisional allotment of 25,000 Rights Securities and (if applicable) the number of Excess Rights Securities applied for and forward the duly completed and original signed ARE together with a single remittance for S\$150 (or, if applicable, such higher amount in respect of the total number of Rights Securities accepted and Excess Rights Securities applied for) by way of a Cashier's Order or Banker's Draft in Singapore currency drawn on a bank in Singapore, and made payable to "CDP - META HEALTH RIGHTS ISSUE ACCOUNT" and crossed "NOT NEGOTIABLE, A/C PAYEE ONLY" for the full amount due on acceptance and (if applicable) application, by post, at his own risk, in the self-addressed envelope provided to META HEALTH LIMITED C/O THE CENTRAL DEPOSITORY (PTE) LIMITED, ROBINSON ROAD POST OFFICE, P.O. BOX 1597, SINGAPORE 903147 so as to arrive not later than 5.30 p.m. on 7 February 2025 (or such other time(s) and/or date(s) as may be announced from time to time by or on behalf of the Company) and with the name and Securities Account number of the Entitled Depositor clearly written in block letters on the reverse side of the Cashier's Order or Banker's Draft.</p> <p>NO COMBINED CASHIER'S ORDER OR BANKER'S DRAFT FOR DIFFERENT SECURITIES ACCOUNTS OR OTHER FORMS OF PAYMENT (INCLUDING THE USE OF A PERSONAL CHEQUE, POSTAL ORDER OR MONEY ORDER ISSUED BY A POST OFFICE IN SINGAPORE) WILL BE ACCEPTED.</p>

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Alternatives	Procedures to be taken
<p>(b) Accept a portion of his provisional allotment of Rights Securities, for example 10,000 provisionally allotted Rights Securities, not apply for Excess Rights Securities, and trade the balance on the SGX-ST.</p>	<p>(1) Accept his provisional allotment of 10,000 Rights Securities by way of an Electronic Application through an ATM of the Participating Bank not later than 9.30 p.m. on 7 February 2025 or an Accepted Electronic Service as described herein not later than 5.30 p.m. on 7 February 2025 (or such other time(s) and/or date(s) as may be announced from time to time by or on behalf of the Company); or</p> <p>(2) Complete and sign the ARE in accordance with the instructions contained therein and in this Offer Information Statement for the acceptance of his provisional allotment of 10,000 Rights Securities, and forward the duly completed and original signed ARE, together with a single remittance for S\$60 by way of a Cashier's Order or Banker's Draft in Singapore currency drawn on a bank in Singapore, and made payable to "CDP - META HEALTH RIGHTS ISSUE ACCOUNT" and crossed "NOT NEGOTIABLE, A/C PAYEE ONLY" for the full amount due on acceptance and application, by post, at his own risk, in the self-addressed envelope provided to META HEALTH LIMITED C/O THE CENTRAL DEPOSITORY (PTE) LIMITED, ROBINSON ROAD POST OFFICE, P.O. BOX 1597, SINGAPORE 903147 so as to arrive not later than 5.30 p.m. on 7 February 2025 (or such other time(s) and/or date(s) as may be announced from time to time by or on behalf of the Company) and with the name and Securities Account number of the Entitled Depositor clearly written in block letters on the reverse side of the Cashier's Order or Banker's Draft.</p> <p>The balance of the provisional allotment of 15,000 Rights Securities which is not accepted by the Entitled Depositor may be traded on the SGX-ST during the Rights Trading Period. Entitled Depositors should note that the provisional allotments of Rights Securities would be tradable in the ready market, each board lot comprising provisional allotments of 100 Rights Securities or any other board lot size which the SGX-ST may prescribe.</p>

APPENDIX B – PROCEDURES FOR ACCEPTANCE, PAYMENT AND EXCESS APPLICATION BY ENTITLED DEPOSITORS

Alternatives	Procedures to be taken
<p>(c) Accept a portion of his provisional allotment of Rights Securities, for example 10,000 provisionally allotted Rights Securities, not apply for Excess Rights Securities and reject the balance.</p>	<p>(1) Accept his provisional allotment of 10,000 Rights Securities by way of an Electronic Application through an ATM of the Participating Bank not later than 9.30 p.m. on 7 February 2025 or an Accepted Electronic Service as described herein not later than 5.30 p.m. on 7 February 2025 (or such other time(s) and/or date(s) as may be announced from time to time by or on behalf of the Company); or</p> <p>(2) Complete and sign the ARE in accordance with the instructions contained therein and in this Offer Information Statement for the acceptance of his provisional allotment of 10,000 Rights Securities and forward the duly completed and original signed ARE, together with a single remittance for S\$60 by way of a Cashier's Order or Banker's Draft in Singapore currency drawn on a bank in Singapore, and made payable to "CDP - META HEALTH RIGHTS ISSUE ACCOUNT" and crossed "NOT NEGOTIABLE, A/C PAYEE ONLY" for the full amount due on acceptance, by post, at his own risk, in the self-addressed envelope provided to META HEALTH LIMITED C/O THE CENTRAL DEPOSITORY (PTE) LIMITED, ROBINSON ROAD POST OFFICE, P.O. BOX 1597, SINGAPORE 903147 so as to arrive not later than 5.30 p.m. on 7 February 2025 (or such other time(s) and/or date(s) as may be announced from time to time by or on behalf of the Company) and with the name and Securities Account number of the Entitled Depositor clearly written in block letters on the reverse side of the Cashier's Order or Banker's Draft.</p> <p>The balance of the provisional allotment of 15,000 Rights Securities which is not accepted by the Entitled Depositor will automatically lapse and cease to be available for acceptance by that Entitled Depositor or any Purchaser if acceptance is not made through an ATM of the Participating Bank by 9.30 p.m. on 7 February 2025 or if acceptance is not made through CDP via ARE or an Accepted Electronic Service by 5.30 p.m. on 7 February 2025 (or such other time(s) and/or date(s) as may be announced from time to time by or on behalf of the Company).</p>

APPENDIX B – PROCEDURES FOR ACCEPTANCE, PAYMENT AND EXCESS APPLICATION BY ENTITLED DEPOSITORS

5. TIMING AND OTHER IMPORTANT INFORMATION

5.1 Timing

THE LAST TIME AND DATE FOR ACCEPTANCES AND (IF APPLICABLE) EXCESS APPLICATIONS AND PAYMENT FOR THE RIGHTS SECURITIES IN RELATION TO THE RIGHTS ISSUE IS:

- (a) **9.30 P.M. ON 7 FEBRUARY 2025 (OR SUCH OTHER TIME(S) AND/OR DATE(S) AS MAY BE ANNOUNCED FROM TIME TO TIME BY OR ON BEHALF OF THE COMPANY) IF ACCEPTANCE AND (IF APPLICABLE) EXCESS APPLICATION AND PAYMENT FOR THE RIGHTS SECURITIES IS MADE THROUGH AN ATM OF THE PARTICIPATING BANK; AND**
- (b) **5.30 P.M. ON 7 FEBRUARY 2025 (OR SUCH OTHER TIME(S) AND/OR DATE(S) AS MAY BE ANNOUNCED FROM TIME TO TIME BY OR ON BEHALF OF THE COMPANY) IF ACCEPTANCE AND (IF APPLICABLE) EXCESS APPLICATION AND PAYMENT FOR THE RIGHTS SECURITIES IS MADE THROUGH CDP VIA ARE/ARS OR THROUGH AN ACCEPTED ELECTRONIC SERVICE OR SGX-SFG SERVICE.**

If acceptance and payment for the Rights Securities in the prescribed manner as set out in the ARE or the ARS (as the case may be) and this Offer Information Statement is not received through an ATM of the Participating Bank by **9.30 p.m. on 7 February 2025** (or such other time(s) and/or date(s) as may be announced from time to time by or on behalf of the Company) or through CDP via ARE/ARS or an Accepted Electronic Service by **5.30 p.m. on 7 February 2025** (or such other time(s) and/or date(s) as may be announced from time to time by or on behalf of the Company) from any Entitled Depositors or Purchasers, the provisional allotments of Rights Securities of such Entitled Depositors and Purchasers shall be deemed to have been declined and shall forthwith lapse and become void, and such provisional allotments not so accepted will be used to satisfy Excess Applications (if any) or otherwise dealt with in such manner as the Directors may, in their absolute discretion, deem fit. All monies received in connection with an acceptance and (if applicable) Excess Application made through CDP via ARE/ARS after the last time and date for acceptances and (if applicable) Excess Applications and payment will be returned by CDP for and on behalf of the Company to the Entitled Depositors or the Purchasers (as the case may be) without interest or any share of revenue or other benefit arising therefrom, **BY CREDITING HIS/THEIR BANK ACCOUNT(S) WITH THE PARTICIPATING BANK** (if he/they accepted and (if applicable) applied through an ATM of the Participating Bank) or an Accepted Electronic Service (such as SGX Investor Portal)) or **BY CREDITING DIRECTLY INTO HIS/THEIR DESIGNATED BANK ACCOUNT(S) FOR SINGAPORE DOLLARS VIA CDP'S DIRECT CREDITING SERVICE**, as the case may be, (in each case) **AT HIS/THEIR OWN RISK**. In the event he/they are not subscribed to CDP's Direct Crediting Service, any monies to be paid shall be credited to his/their Cash Ledger and subject to the same terms and conditions as Cash Distributions under the CDP Operation of Securities Account with the Depository Terms and Conditions (Cash Ledger and Cash Distribution are as defined therein), as the case may be, (in each case) **AT HIS/THEIR OWN RISK** or in such other manner as he/they may have agreed with CDP for the payment of any cash distributions without interest or any share of revenue or other benefit arising therefrom (if he/they accept and (if applicable) apply through CDP). CDP will process such refunds within such timeline as shall be indicated by CDP from time to time, taking into account the processing time required by the relevant bank or service delivery network for the relevant payment method.

IF AN ENTITLED DEPOSITOR OR PURCHASER (AS THE CASE MAY BE) IS IN ANY DOUBT AS TO THE ACTION HE SHOULD TAKE, HE SHOULD CONSULT HIS STOCKBROKER, BANK MANAGER, SOLICITOR, ACCOUNTANT OR OTHER PROFESSIONAL ADVISER IMMEDIATELY.

APPENDIX B – PROCEDURES FOR ACCEPTANCE, PAYMENT AND EXCESS APPLICATION BY ENTITLED DEPOSITORS

5.2 Appropriation

Without prejudice to paragraph 3 of this Appendix B, an Entitled Depositor should note that:

- (a) by accepting his/their provisional allotment of Rights Securities and/or applying for Excess Right Shares, he/they acknowledges/acknowledge that, in the case where the amount of remittance payable to the Company in respect of his/their acceptance of the Rights Securities provisionally allotted to him/them and (if applicable) in respect of his/their Excess Application as per the instructions received by CDP whether under the ARE, the ARS and/or in any other application form for the Rights Securities in relation to the Rights Issue differs from the amount actually received by CDP, the Company and CDP shall be authorised and entitled to determine and appropriate all amounts received by CDP on the Company's behalf for each application on its own whether under the ARE, the ARS and/or any other application form for the Rights Securities in relation to the Rights Issue as follows: firstly, towards payment of all amounts payable in respect of his/their acceptance of the Rights Securities provisionally allotted to him/them; and secondly, (if applicable) towards payment of all amounts payable in respect of his/their Excess Application. The determination and appropriation by the Company and CDP shall be conclusive and binding;
- (b) if the Entitled Depositor has attached a remittance to the ARE, the ARS and/or any other application form for the Rights Securities in relation to the Rights Issue made through CDP, he/they would have irrevocably authorised the Company and CDP, in applying the amounts payable for his/their acceptance of the Rights Securities and (if applicable) his/their application for Excess Rights Securities, to apply the amount of the remittance which is attached to the ARE, the ARS and/or any other application form for Rights Securities in relation to the Rights Issue made through CDP; and
- (c) in the event that the Entitled Depositor accepts the Rights Securities provisionally allotted to him/them by way of the ARE and/or the ARS and/or has applied for Excess Rights Securities by way of the ARE and also by way of Electronic Application(s), the Company and/or CDP shall be authorised and entitled to accept his/their instructions in whichever mode or combination as the Company and/or CDP may, in their/its absolute discretion, deem fit. Without prejudice to the generality of the foregoing, in such a case, the Entitled Depositor shall be regarded as having irrevocably authorised the Company and/or CDP to apply all amounts received, whether under the ARE, the ARS and/or any other acceptances of Rights Securities provisionally allotted to him/them and/or (if applicable) applications for Excess Rights Securities (including Electronic Applications) in whichever mode or combination as the Company and/or CDP may, in their/its absolute discretion, deem fit.

5.3 Availability of Excess Rights Securities

The Excess Rights Securities available for applications are subject to the terms and conditions contained in the ARE, this Offer Information Statement and (if applicable) the Constitution of the Company. Applications for Excess Rights Securities will, at the Directors' absolute discretion, be satisfied from such Rights Securities as are not validly taken up by the Entitled Shareholders, their Renouncee(s) or the Purchaser(s) of the provisional allotments of Rights Securities together with the aggregated fractional entitlements to the Rights Securities, any unsold "nil-paid" provisional allotments of Rights Securities (if any) of Foreign Shareholders and any Rights Securities that are otherwise not allotted for whatever reason in accordance with the terms and conditions contained in the ARE and this Offer Information Statement. In the event that applications are received by the Company for more Excess Rights Securities than are available, the Excess Rights Securities available will be allotted in such manner as the Directors may, in their absolute discretion, deem fit and in the interests of the Company. **CDP TAKES NO RESPONSIBILITY FOR ANY DECISION THAT THE DIRECTORS MAY MAKE.** In the allotment of Excess Rights Securities, preference will be given to the rounding of odd lots, and Directors and Substantial Shareholders who have control or influence over the Company in connection with the day-to-day affairs of the Company or the terms of the Rights Issue or have representation (direct or through a nominee) on the Board will rank last in priority. The Company will also not make any allotments or issuance of Rights

APPENDIX B – PROCEDURES FOR ACCEPTANCE, PAYMENT AND EXCESS APPLICATION BY ENTITLED DEPOSITORS

Securities that will result in a transfer of Controlling Interest in the Company unless otherwise approved by Shareholders in a general meeting. The Company reserves the right to refuse any Excess Application, in whole or in part, without assigning any reason whatsoever. In the event that the number of Excess Rights Securities allotted to an Entitled Depositor is less than the number of Excess Rights Securities applied for, the Entitled Depositor shall be deemed to have accepted the number of Excess Rights Securities actually allotted to him/them.

If no Excess Rights Securities are allotted or if the number of Excess Rights Securities allotted is less than that applied for by Entitled Depositors, the amount paid on application or the surplus application monies (as the case may be) will be refunded to such Entitled Depositors, without interest or any share of revenue or other benefit arising therefrom, within three (3) Market Days after the commencement of trading of the Rights Securities by crediting their bank accounts with the Participating Bank **AT THEIR OWN RISK** (if they had applied for Excess Rights Securities by way of an Electronic Application through an ATM of the Participating Bank or an Accepted Electronic Service), the receipt by such bank being a good discharge to the Company and CDP of their obligations, if any, thereunder, or **BY CREDITING DIRECTLY INTO HIS/THEIR DESIGNATED BANK ACCOUNT(S) FOR SINGAPORE DOLLARS VIA CDP'S DIRECT CREDITING SERVICE**, as the case may be, (in each case) **AT HIS/THEIR OWN RISK**. In the event he/they are not subscribed to CDP's Direct Crediting Service, any monies to be paid shall be credited to his/their Cash Ledger and subject to the same terms and conditions as Cash Distributions under the CDP Operation of Securities Account with the Depository Terms and Conditions (Cash Ledger and Cash Distribution are as defined therein), as the case may be, (in each case) **AT HIS/THEIR OWN RISK** or in such other manner as he/they may have agreed with CDP for the payment of any cash distributions without interest or any share of revenue or other benefit arising therefrom (if he/they accepted and (if applicable) applied through CDP or if they had applied for Excess Rights Securities through CDP). CDP will process such refunds within such timeline as shall be indicated by CDP from time to time, taking into account the processing time required by the relevant bank or service delivery network for the relevant payment method.

5.4 Deadlines

It should be particularly noted that unless:

- (a) acceptance of the provisional allotment of Rights Securities is made by the Entitled Depositors or the Purchasers (as the case may be) by way of an Electronic Application through an ATM of the Participating Bank and payment of the full amount payable for such Rights Securities is effected by **9.30 p.m. on 7 February 2025** or an Accepted Electronic Service and payment of the full amount payable for such Rights Securities is effected by **5.30 p.m. on 7 February 2025** (or such other time(s) and/or date(s) as may be announced from time to time by or on behalf of the Company); or
- (b) the duly completed and original signed ARE or ARS accompanied by a single remittance for the full amount payable for the relevant number of Rights Securities accepted and (if applicable) Excess Rights Securities applied for at the Issue Price, made in Singapore currency in the form of a Cashier's Order or Banker's Draft drawn on a bank in Singapore and made payable to "**CDP - META HEALTH RIGHTS ISSUE ACCOUNT**" and crossed "**NOT NEGOTIABLE, A/C PAYEE ONLY**" with the name and Securities Account number of the Entitled Depositor or the Purchaser (as the case may be) clearly written in block letters on the reverse side of the Cashier's order or Banker's Draft is submitted by post in the self-addressed envelope provided, **AT THE SENDER'S OWN RISK**, to **META HEALTH LIMITED C/O THE CENTRAL DEPOSITORY (PTE) LIMITED, ROBINSON ROAD POST OFFICE, P.O. BOX 1597, SINGAPORE 903147** or through an Accepted Electronic Service by **5.30 p.m. on 7 February 2025** (or such other time(s) and/or date(s) as may be announced from time to time by or on behalf of the Company); or

APPENDIX B – PROCEDURES FOR ACCEPTANCE, PAYMENT AND EXCESS APPLICATION BY ENTITLED DEPOSITORS

- (c) acceptance is made by a Depository Agent via the SGX-SFG Service and payment in Singapore currency by way of telegraphic transfer by the Depository Agent for the Rights Securities is effected by **5.30 p.m. on 7 February 2025** (or such other time(s) and/or date(s) as may be announced from time to time by or on behalf of the Company),

the provisional allotment of Rights Securities will be deemed to have been declined and shall forthwith lapse and become void and cease to be capable of acceptance.

All monies received in connection therewith will be returned to the Entitled Depositors or the Purchasers (as the case may be) without interest or any share of revenue or other benefit arising therefrom **BY CREDITING DIRECTLY INTO HIS/THEIR DESIGNATED BANK ACCOUNT(S) FOR SINGAPORE DOLLARS VIA CDP'S DIRECT CREDITING SERVICE**, as the case may be, (in each case) **AT HIS/THEIR OWN RISK**. In the event he/they are not subscribed to CDP's Direct Crediting Service, any monies to be paid shall be credited to his/their Cash Ledger and subject to the same terms and conditions as Cash Distributions under the CDP Operation of Securities Account with the Depository Terms and Conditions (Cash Ledger and Cash Distribution are as defined therein), as the case may be, (in each case) **AT HIS/THEIR OWN RISK** or in such other manner as he/they may have agreed with CDP for the payment of any cash distributions without interest or any share of revenue or other benefit arising therefrom (if he/they accept and (if applicable) apply through CDP). CDP will process such refunds within such timeline as shall be indicated by CDP from time to time, taking into account the processing time required by the relevant bank or service delivery network for the relevant payment method.

ACCEPTANCES AND/OR APPLICATIONS ACCOMPANIED BY ANY OTHER FORMS OF PAYMENT (INCLUDING THE USE OF A PERSONAL CHEQUE, POSTAL ORDER OR MONEY ORDER ISSUED BY A POST OFFICE IN SINGAPORE) WILL NOT BE ACCEPTED.

5.5 Certificates

The certificates for the Rights Securities will be registered in the name of CDP or its nominee. Upon the crediting of the Rights Securities, CDP will send to successful applicants, **BY ORDINARY POST AND AT THEIR OWN RISK**, a notification letter showing the number of Rights Securities credited to their respective Securities Accounts.

5.6 General

For reasons of confidentiality, CDP will not entertain telephone enquiries relating to the number of Rights Securities provisionally allotted and credited to the Securities Accounts of the Entitled Shareholders. Entitled Depositors can verify the number of Rights Securities provisionally allotted and credited to their respective Securities Accounts online if they have registered for CDP Internet Access. Alternatively, Entitled Depositors may proceed personally to CDP with their identity card or passport to verify the number of Rights Securities provisionally allotted and credited to their Securities Account.

It is the responsibility of the Entitled Depositors to ensure that the ARE and/or ARS is accurately completed in all respects and signed in its originality. The Company and/or CDP will be authorised and entitled to reject any acceptance and/or application which does not comply with the terms and instructions contained herein and in the ARE and/or ARS, or which is otherwise incomplete, incorrect, unsigned, signed but not in its originality or invalid in any respect. Any decision to reject the ARE and/or ARS on the grounds that it has been signed but not in its originality, incompletely, incorrectly or invalidly signed, completed or submitted will be final and binding, and neither CDP nor the Company accepts any responsibility or liability for the consequences of such a decision.

EXCEPT AS SPECIFICALLY PROVIDED FOR IN THIS OFFER INFORMATION STATEMENT, ALL ACCEPTANCES OF THE PROVISIONAL ALLOTMENTS OF RIGHTS SECURITIES AND (IF APPLICABLE) EXCESS APPLICATIONS ARE IRREVOCABLE.

APPENDIX B – PROCEDURES FOR ACCEPTANCE, PAYMENT AND EXCESS APPLICATION BY ENTITLED DEPOSITORS

No acknowledgement will be given for any submissions sent by post, deposited into boxes located at CDP's premises.

All communications, notices, documents and remittances to be delivered or sent to Entitled Depositors, Purchasers or successful applicants of the Rights Issues (as the case may be) may be sent by **ORDINARY POST** and/or **EMAIL** to their mailing addresses and/or email addresses as maintained in the records of CDP, and **AT THEIR OWN RISK**.

6. PERSONAL DATA PRIVACY

By completing and delivering an ARE or an ARS and in the case of an Electronic Application, by pressing the "Enter" or "OK" or "Confirm" or "Yes" key, an Entitled Depositor, Renouncee or a Purchaser (a) consents to the collection, use and disclosure of his personal data by the Relevant Persons for the purpose of facilitating his application for the Rights Securities including, if applicable, Excess Rights Securities, and in order for the Relevant Persons to comply with any applicable laws, listing rules, regulations and/or guidelines, (b) warrants that where he discloses the personal data of another person, such disclosure is in compliance with the applicable laws, and (c) agrees that he will indemnify the Relevant Persons in respect of any penalties, liabilities, claims, demands, losses and damages as a result of his breach of warranty.

APPENDIX C – GUIDE TO RIGHTS APPLICATION

PROCEDURE TO COMPLETE THE ARE/ARS

1. Know your holdings and entitlement

A. KNOW YOUR HOLDINGS & ENTITLEMENT

Number of Shares currently held by you

XX,XXX

This is your shareholdings as at Record Date.

Shares as at
17 JANUARY 2025
(Record Date)

This is the date to determine your rights entitlements.

Number of Rights Securities provisionally allotted

XX,XXX

This is your number of rights entitlement.

Issue Price

\$S0.006 per Rights Security

This is price that you need to pay when you subscribe for one Rights Security.

2. Select your application options

B. SELECT YOUR APPLICATION OPTIONS

1. Online via SGX Investor Portal Access event via Corporate Actions Form Submission on investors.sgx.com or log in to your Portfolio on investors.sgx.com to submit your application via Electronic Application. Make payment using PayNow by **5.30 p.m. on 7 February 2025**. You do not need to return this form.

This is the last date and time to subscribe for the Rights Securities through ATM and CDP.

2. ATM Follow the procedures set out on the ATM screen of a Participating Bank. Submit your application by **9.30 p.m. on 7 February 2025**. Participating Bank is **United Overseas Bank Limited**.

You can apply your Rights Securities through ATMs of the Participating Bank.

3. Form Complete section C below and submit this form by **5.30 p.m. on 7 February 2025**, together with BANKER'S DRAFT/CASHIER'S ORDER payable to "**CDP - META HEALTH RIGHTS ISSUE ACCOUNT**". Write your name and securities account number on the back of the Banker's Draft/Cashier's Order.

This is the payee name to be issued on your Cashier's Order or Banker's Draft where META HEALTH is the name of the issuer.

Note: Please refer to the ARE/ARS for the actual holdings, entitlements, Record Date, Issue Price, Closing Date for subscription, PayNow reference, list of participating ATM banks, and payee name to be specified on the Banker's Draft or Cashier's Order.

APPENDIX C – GUIDE TO RIGHTS APPLICATION

3. Application via SGX Investor Portal

User Guide to apply and pay for Rights via SGX Investor Portal

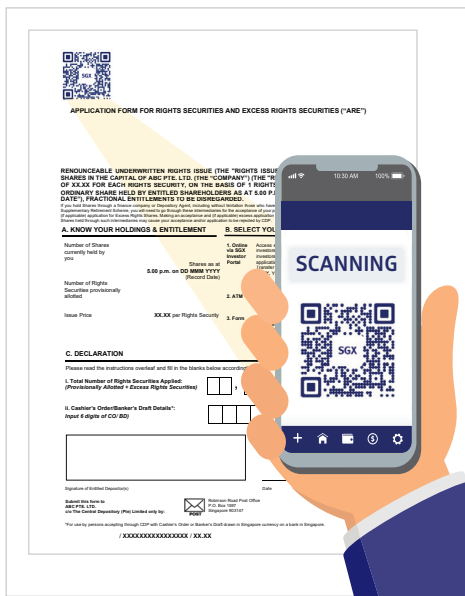
Before you proceed to apply for rights via Investor Portal, please ensure that you have the following:

1. Singpass (Singaporeans/PRs/Work Pass Holders) or CDP Internet User ID (Foreigners/Corporates)
2. Daily limit to meet your transfer request (up to S\$200,000 per transaction for PayNow, capped at a daily fund transfer limit set with your bank, whichever is lower)
3. Notification to alert you on the transfer, refund and submission status. Please turn on the setting in your bank account notifications and update your email address with CDP.

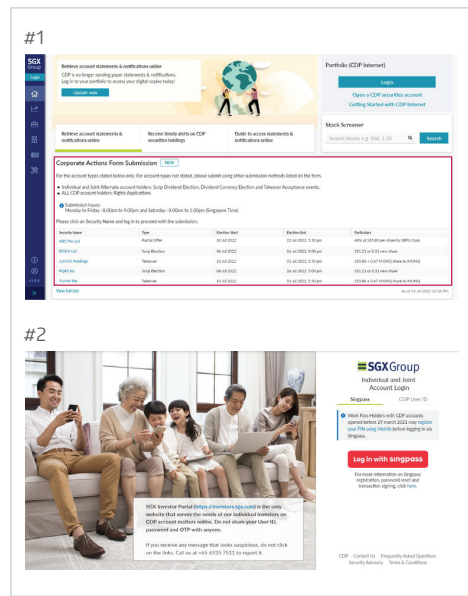
Note:

1. Please ensure that your applications and payments are received by CDP before 5:30pm (Singapore Time) on the event close date. Otherwise, CDP will reject the application.
2. Payment from rejected applications will be refunded to your originating bank account. Banks might impose fees to process refunds. The fees will be deducted from the refund amount. Please check with your bank on the charges and status of your refund.
3. CDP will determine the number of rights applied using total payment received on each day, ignoring resultant fractional cent payable if any.
4. Post allocation, CDP will refund any excess amount to your Direct Crediting Service (DCS) bank account.
5. A transaction fee of S\$2 (inclusive of GST) applies for PayNow. It is non-refundable once the instruction is submitted successfully, regardless of the amount of rights allotted.

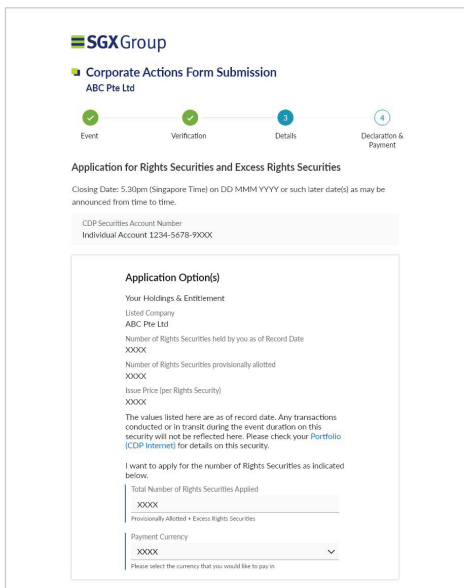
Step 1 Scan QR code using your mobile or visit Investor Portal at investors.sg.com



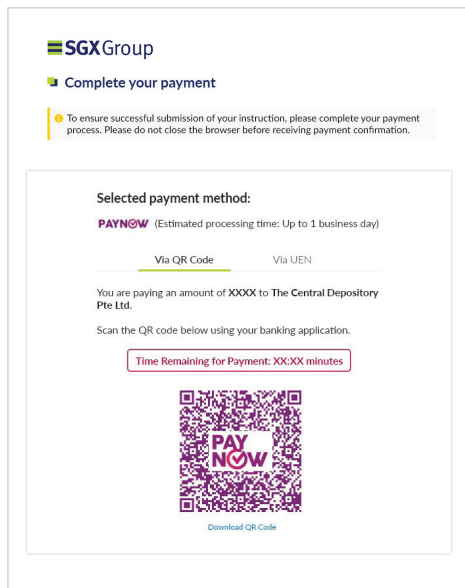
Step 2 Select the event or log in to your Portfolio



Step 3 Enter the number of rights and confirm payment amount



Step 4 Scan QR code using your bank mobile app and submit application along with payment



APPENDIX D – ADDITIONAL TERMS AND CONDITIONS FOR ELECTRONIC APPLICATIONS THROUGH THE ATMS OF PARTICIPATING BANK

The procedures for Electronic Applications at ATMs of the Participating Bank are set out on the ATM screens of the Participating Bank (the “Steps”).

Please read carefully the terms of this Offer Information Statement, the Steps, and the terms and conditions for Electronic Applications set out below before making an Electronic Application. An ATM card issued by one Participating Bank cannot be used to accept provisional allotments of Rights Shares and (if applicable) apply for Excess Rights Shares at an ATM belonging to another bank. Any Electronic Application which does not strictly conform to the instructions set out on the screen of the ATM of the relevant Participating Bank through which the Electronic Application is made will be rejected.

Any reference to the “**Applicant**” in the terms and conditions for Electronic Applications through the ATMs of the Participating Bank and the Steps shall mean the Entitled Depositor or his Renounee or the Purchaser who accepts the provisional allotment of Rights Shares or (as the case may be) who applies for the Rights Shares and (if applicable) Excess Rights Shares through an ATM of the Participating Bank. An Applicant must have an existing bank account with, and be an ATM cardholder of, the Participating Bank, before he can make an Electronic Application through an ATM of the Participating Bank. The actions that the Applicant must take at an ATM of the Participating Bank are set out on the ATM screen of the Participating Bank. Upon the completion of his Electronic Application transaction, the Applicant will receive an ATM transaction slip (the “**Transaction Record**”), confirming the details of his Electronic Application. The Transaction Record is to be retained by the Applicant and should not be submitted with any ARE or ARS.

An Applicant, including one who has a joint bank account with the Participating Bank, must ensure that he enters his own Securities Account number when using the ATM card issued to him in his own name. Using his own Securities Account number with an ATM card which is not issued to him by the relevant Participating Bank in his own name will render his acceptance or application (as the case may be) liable to be rejected.

All references to “Rights Issue” and “Rights Application” on the ATM screens of the Participating Bank shall mean the offer of Rights Shares under the Rights Issue and the acceptance of provisional allotment of Rights Shares and (if applicable) the application for Excess Rights Shares, respectively. All references to “Document” on the ATM screens of the Participating Bank shall mean this Offer Information Statement.

For CPFIS Members, SRS Investors and investors who hold Shares through finance companies or Depository Agents, acceptances of their provisional allotments of Rights Shares and (if applicable) applications for Excess Rights Shares must be done through their respective approved CPF agent banks with whom they hold their CPF Investment Accounts, their respective SRS Approved Banks with whom they hold their SRS accounts, and their respective finance companies and/or Depository Agents, as the case may be. The aforementioned persons, where applicable, will receive notification letter(s) from their respective approved CPF agent banks with whom they hold their CPF Investment Accounts, their respective SRS Approved Banks with whom they hold their SRS accounts and their respective finance companies and/or Depository Agents, as the case may be, and should refer to such notification letter(s) for details of the last date and time to submit acceptances of their provisional allotments of Rights Shares and (if applicable) Excess Applications to their respective approved CPF agent banks with whom they hold their CPF Investment Accounts, their respective SRS Approved Banks with whom they hold their SRS accounts and their respective finance companies and/or Depository Agents, as the case may be. Such persons are advised to provide their respective finance companies, Depository Agents or relevant banks, as the case may be, with the appropriate instructions no later than the deadlines set by such intermediaries in order for such intermediaries to make the relevant acceptances and (if applicable) applications for Excess Rights Shares on their behalf by the Closing Date. **ANY ACCEPTANCE AND (IF APPLICABLE) APPLICATION MADE DIRECTLY BY THE AFOREMENTIONED PERSONS THROUGH CDP, ELECTRONIC APPLICATIONS AT ATMS OF THE PARTICIPATING BANK, THE SHARE REGISTRAR AND/OR THE COMPANY WILL BE REJECTED. CPFIS MEMBERS, SRS INVESTORS AND INVESTORS WHO HOLD SHARES THROUGH FINANCE COMPANIES AND/OR DEPOSITORY AGENTS SHOULD REFER TO THE SECTION ENTITLED “IMPORTANT NOTICE TO (A) CPFIS MEMBERS, (B) SRS INVESTORS AND (C) INVESTORS WHO HOLD SHARES THROUGH FINANCE COMPANIES AND/OR DEPOSITORY AGENTS” OF THIS OFFER INFORMATION STATEMENT FOR IMPORTANT DETAILS RELATING TO THE OFFER PROCEDURE FOR THEM.**

APPENDIX D – ADDITIONAL TERMS AND CONDITIONS FOR ELECTRONIC APPLICATIONS THROUGH THE ATMS OF PARTICIPATING BANK

For Renounees of Entitled Shareholders or Purchasers whose purchases are settled through finance companies or Depository Agents, acceptance of the Rights Shares represented by the provisional allotment of Rights Shares renounced or purchased must be done through their respective finance companies or Depository Agents, as the case may be. Such Renounees and Purchasers will receive notification letter(s) from their respective finance companies or Depository Agents, as the case may be, and should refer to such notification letter(s) for details of the last date and time to submit acceptances of the provisional allotments of Rights Shares to their respective finance companies or Depository Agents, as the case may be. Such Renounees or Purchasers are advised to provide their respective finance companies or Depository Agents, as the case may be, with the appropriate instructions early in order for such intermediaries to make the relevant acceptances on their behalf by the Closing Date.

ANY ACCEPTANCE OF THE RIGHTS SHARES AND (IF APPLICABLE) APPLICATION FOR EXCESS RIGHTS SHARES MADE DIRECTLY BY SUCH RENOUNCEES AND PURCHASERS THROUGH CDP, ELECTRONIC APPLICATIONS AT ATMS OF THE PARTICIPATING BANK, ACCEPTED ELECTRONIC SERVICES, THE SHARE REGISTRAR AND/OR THE COMPANY WILL BE REJECTED.

The Electronic Application through ATMs of the Participating Bank shall be made on, and subject to, the terms and conditions of this Offer Information Statement, including but not limited to the terms and conditions appearing below.

- (1) In connection with his Electronic Application through ATMs of the Participating Bank(s) for the Rights Shares, the Applicant is required to confirm statements to the following effect in the course of activating the ATM for his Electronic Application:
 - (a) that he has received a copy of this Offer Information Statement and has read, understood and agreed to all the terms and conditions of acceptance and (as the case may be) application for the Rights Shares and this Offer Information Statement prior to effecting the Electronic Application through an ATM of the Participating Bank and agrees to be bound by the same; and
 - (b) that he consents and authorises CDP to give, provide, disclose, divulge or reveal information pertaining to his Securities Account maintained in CDP's record, including, without limitation, his name, NRIC/passport number, address, nationality, Securities Account number, the number of Shares standing to the credit of his Securities Account, his provisional allotment of Rights Shares, his acceptance and (if applicable) application for Excess Rights Shares and any other information and application details (the "**Relevant Particulars**") from his account with the Participating Bank to the Share Registrar, Securities Clearing and Computer Services (Pte) Ltd (SCCS), CDP, the SGX-ST, the Company and any other relevant parties as CDP may deem fit for the purpose of the Rights Issue and his acceptance and/or (if applicable) Excess Application (the "**Relevant Parties**").

His acceptance of the whole or part of his provisional allotment of Rights Shares and (if applicable) application for Excess Rights Shares will not be successfully completed and cannot be recorded as a completed transaction in the ATM unless he presses the "**Enter**" or "**OK**" or "**Confirm**" or "**Yes**" key, as the case may be. By doing so, the Applicant shall be treated as signifying his confirmation of each of the two (2) statements above. In respect of statement 1(b) above, his confirmation, by pressing the "**Enter**" or "**OK**" or "**Confirm**" or "**Yes**" key, as the case may be, shall signify and shall be treated as his written permission, given in accordance with the relevant laws of Singapore including Section 47(2) and the Third Schedule of the Banking Act 1970 of Singapore, to the disclosure by the Participating Bank of the Relevant Particulars to the Relevant Parties.

- (2) An Applicant may make an Electronic Application through an ATM of the Participating Bank for the Rights Shares using cash only by authorising the Participating Bank to deduct the full amount payable from his account with the Participating Bank.

APPENDIX D – ADDITIONAL TERMS AND CONDITIONS FOR ELECTRONIC APPLICATIONS THROUGH THE ATMS OF PARTICIPATING BANK

- (3) The Applicant irrevocably agrees and undertakes to subscribe for and to accept the lesser of (a) the aggregate of the number of Rights Shares provisionally allotted and Excess Rights Shares applied for as stated on the Transaction Record; or (b) the number of provisionally allotted Rights Shares standing to the credit of the “Free Balance” of his Securities Account as at the Closing Date. In the event that the Company decides to allot any lesser number of such Excess Rights Shares or not to allot any Excess Rights Shares to the Applicant, the Applicant agrees to accept the decision as final and binding.
- (4) If the Applicant’s Electronic Application is successful, his confirmation (by his action of pressing the “Enter” or “OK” or “Confirm” or “Yes” key on the ATM, as the case may be) of the number of Rights Shares accepted and/or Excess Rights Shares applied for shall signify and shall be treated as his acceptance of the number of Rights Shares accepted and/or Excess Rights Shares applied for that may be allotted to him.
- (5) In the event that the Applicant accepts his provisional allotment of Rights Shares and (if applicable) applies for Excess Rights Shares together with payment thereof by way of the ARE and/or an ARS (as the case may be), and/or also by way of acceptance through an Electronic Application through an ATM of the Participating Bank, the Company and/or CDP shall be authorised and entitled to accept the Applicant’s instructions in whichever mode or a combination thereof as the Company and/or CDP may, in its/their absolute discretion, deem fit. In determining the number of Rights Shares that the Applicant has validly given instructions to accept, the Applicant shall be deemed to have irrevocably given instructions to accept the lesser of the number of provisionally allotted Rights Shares which are standing to the credit of the “Free Balance” of his Securities Account as at the Closing Date and the aggregate number of Rights Shares which have been accepted by the Applicant by way of the ARE and/or ARS (as the case may be) and by Electronic Application. The Company and/or CDP, in determining the number of Rights Shares that the Applicant has validly given instructions to accept, shall be authorised and entitled to have regard to the aggregate amount of payment received for the acceptance(s), whether by way of Banker’s Draft or Cashier’s Order drawn on a bank in Singapore accompanying the ARE and/or ARS, or by way of acceptance through an Electronic Application through an ATM of the Participating Bank, which the Applicant has authorised or deemed to have authorised to be applied towards the payment in respect of his acceptance.
- (6) If applicable, in the event that the Applicant applies for Excess Rights Shares by way of an ARE, whether directly to CDP and/or by way of acceptance through an Electronic Application through an ATM of the Participating Bank, the Company and/or CDP shall be authorised and entitled to accept the Applicant’s instructions in whichever mode or a combination thereof as the Company and/or CDP may, in its/their absolute discretion, deem fit. In determining the number of Excess Rights Shares which the Applicant has validly given instructions for the application thereof, the Applicant shall be deemed to have irrevocably given instructions to apply for and agreed to accept such number of Excess Rights Shares not exceeding the aggregate number of Excess Rights Shares for which he has applied by way of Electronic Application through the ATM of the Participating Bank or by way of the ARE. The Company and/or CDP, in determining the number of Excess Rights Shares which the Applicant has given valid instructions for the application of, shall be authorised and entitled to have regard to the aggregate amount of payment received for the application of the Excess Rights Shares, whether by way of Banker’s Draft or Cashier’s Order drawn on a bank in Singapore accompanying the ARE or by way of Electronic Application through the ATM of the relevant Participating Bank, which he has authorised or deemed to have authorised to be applied towards the payment in respect of his acceptance.
- (7) The Applicant irrevocably requests and authorises the Company to:

 - (a) register or procure the registration of the Rights Shares and (if applicable) the Excess Rights Shares allotted to the Applicant in the name of CDP for deposit into his Securities Account;

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- (b) return or refund (without interest or any share of revenue or other benefit arising therefrom) the acceptance/application monies, should his Electronic Application through an ATM of the Participating Bank for the Rights Shares and/or Excess Rights Shares not be accepted by the Company for any reason, by automatically crediting the Applicant's bank account with his Participating Bank with the relevant amount within three (3) Market Days after the commencement of trading of the Rights Shares; and
 - (c) return or refund (without interest or any share of revenue or other benefit arising therefrom) the balance of the application monies, should his Electronic Application through an ATM of the Participating Bank for Excess Rights Shares be accepted in part only, by automatically crediting the Applicant's bank account with the Participating Bank with the relevant amount within three (3) Market Days after the commencement of trading of the Rights Shares.
- (8) **BY MAKING AN ELECTRONIC APPLICATION THROUGH AN ATM OF THE PARTICIPATING BANK, THE APPLICANT CONFIRMS THAT HE IS NOT ACCEPTING/APPLYING FOR THE RIGHTS SHARES AS NOMINEE OF ANY OTHER PERSON.**
- (9) The Applicant irrevocably agrees and acknowledges that his Electronic Application through an ATM of the Participating Bank is subject to risks of electrical, electronic, technical and computer-related faults and breakdowns, fires, acts of God, mistakes, losses and theft (in each case whether or not within the control of the Company, CDP, the Participating Bank and/or the Share Registrar), and any other events beyond the control of the Company, CDP, the Participating Bank and/or the Share Registrar and if, in any such event, the Company, CDP, the Participating Bank and/or the Share Registrar do not record or receive the Applicant's Electronic Application through an ATM of the Participating Bank **by 9.30 P.M. on 7 FEBRUARY 2025**, or data relating to the Applicant's Electronic Application through an ATM of the Participating Bank or such data or the tape containing such data is lost, corrupted, destroyed or not otherwise accessible, whether wholly or partially for whatever reason, the Applicant shall be deemed not to have made an Electronic Application through an ATM of the Participating Bank and the Applicant shall have no claim whatsoever against the Company, the Directors, CDP, the Participating Bank and/or the Share Registrar and their respective officers for any purported acceptance of the Rights Shares and (if applicable) Excess Rights Shares applied for or for any compensation, loss or damage in connection therewith or in relation thereto.
- (10) **ELECTRONIC APPLICATIONS MAY ONLY BE MADE AT THE ATMS OF THE PARTICIPATING BANK FROM MONDAYS TO SATURDAYS (EXCLUDING PUBLIC HOLIDAYS) BETWEEN 7.00 A.M. TO 9.30 P.M..**
- (11) Electronic Applications through an ATM of the Participating Bank shall close at **9.30 P.M. ON 7 FEBRUARY 2025** (or such other time(s) and/or date(s) as may be announced from time to time by or on behalf of the Company).
- (12) All particulars of the Applicant in the records of the Participating Bank at the time he makes his Electronic Application through an ATM of the Participating Bank shall be deemed to be true and correct and the Participating Bank and the Relevant Parties shall be entitled to rely on the accuracy of such particulars. If there has been any change in the particulars of the Applicant after the time of the making of his Electronic Application through an ATM of the Participating Bank, the Applicant shall promptly notify the Participating Bank.
- (13) The Applicant must have sufficient funds in his bank account(s) with the Participating Bank at the time he makes his Electronic Application through an ATM of the Participating Bank, failing which his Electronic Application through an ATM of the Participating Bank will not be completed. Any Electronic Application made at an ATM of the Participating Bank that does not strictly conform to the instructions set out on the ATM screen of the Participating Bank will be rejected.

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- (14) Where an Electronic Application through an ATM of the Participating Bank is not accepted, it is expected that the full amount of the acceptance/application monies will be returned or refunded in Singapore Dollars (without interest or any share of revenue or other benefit arising therefrom) to the Applicant by being automatically credited to the Applicant's bank account with the Participating Bank within three (3) Market Days after the commencement of trading of the Rights Shares. An Electronic Application through an ATM of the Participating Bank may also be accepted in part, in which case the balance amount of acceptance/application monies will be refunded on the same terms.
- (15) In consideration of the Company arranging for the Electronic Application facility through the ATMs of the Participating Bank and agreeing to close the Rights Issue at **9.30 P.M. ON 7 FEBRUARY 2025** (or such other time(s) and/or date(s) as may be announced from time to time by or on behalf of the Company), and by making and completing an Electronic Application through an ATM of the Participating Bank, the Applicant agrees that:
- (a) his Electronic Application is irrevocable (whether or not, to the extent permitted by law, any amendment to this Offer Information Statement or replacement or supplemental document is lodged with the SGX-ST, acting as agent on behalf of the Authority);
 - (b) his Electronic Application, the acceptance by the Company and the contract resulting therefrom shall be governed by and construed in accordance with the laws of Singapore and he irrevocably submits to the exclusive jurisdiction of the Singapore courts;
 - (c) none of the Company, CDP, the relevant Participating Bank, nor the Share Registrar shall be liable for any delays, failures or inaccuracies in the recording, storage or in the transmission or delivery of data relating to his Electronic Application to the Company, CDP, or the Participating Bank due to a breakdown or failure of transmission, delivery or communication facilities or any risks referred to in paragraph 9 of this Appendix D or to any cause beyond their respective controls;
 - (d) he will not be entitled to exercise any remedy of rescission for misrepresentation at any time after acceptance of the provisionally allotted Rights Shares or (if applicable) acceptance of his Excess Application;
 - (e) in respect of the Rights Shares for which his Electronic Application has been successfully completed and not rejected, acceptance of the Applicant's Electronic Application shall be constituted by written notification by or on behalf of the Company and not otherwise, notwithstanding any payment received by or on behalf of the Company;
 - (f) unless expressly provided to the contrary in this Offer Information Statement or the Electronic Application, a person who is not a party to any contracts made pursuant to this Offer Information Statement and/or the Applicant's Electronic Application has no rights under the Contracts (Rights of Third Parties) Act 2001 of Singapore to enforce any term of such contracts. Notwithstanding any term contained in this Offer Information Statement and/or the Applicant's Electronic Application, the consent of any third party is not required for any subsequent agreement by the parties thereto to amend or vary (including any release or compromise of liability) or terminate such contracts. Where the third parties are conferred rights under such contracts, those rights are not assignable or transferable;
 - (g) any interest, share of revenue or other benefit accruing on or arising from in connection with any acceptance and (if applicable) application monies shall be for the benefit of the Company and none of the Company, the Directors or any other persons involved in the Rights Issue shall be under any obligation to account for such interest, share of revenue or other benefit to him or any other person; and

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- (h) in accepting his Nil-Paid Rights, reliance has been placed solely on the information contained in this Offer Information Statement and that none of the Company, the Directors or any other person involved in the Rights Issue shall have any liability in respect of any information not so contained, except for any liability which cannot by law be excluded; he has not relied on any information, representation or warranty supplied or made by or on behalf of the Company, the Share Registrar, CDP, the Participating Bank and the SGX-ST; he has access to all information he believes is necessary or appropriate in connection with this subscription of Rights Shares; he has not relied on any investigation that any of the foregoing persons may have conducted with respect to the Rights Shares or the Company, and none of such persons has made any representation to him, express or implied, with respect to the Rights Shares or the Company; except for any liability which cannot by law be excluded, he will not hold any of the foregoing persons responsible for any misstatements or omissions from any publicly available information concerning the Company and none of the foregoing persons owes or accepts any duty, liability or responsibility to him, whether in contract or in tort (including, without limitation, negligence and breach of statutory duty) or otherwise and shall not be liable in respect of any loss, damage or expense whatsoever in relation to the Rights Issue.
- (16) The Applicant should ensure that his personal particulars as recorded by both CDP and the Participating Bank are correct and identical. Otherwise, his Electronic Application through an ATM of the Participating Bank may be liable to be rejected. The Applicant should promptly inform CDP of any change in his address, failing which the notification letter on successful allotment and/or other correspondence will be sent to his address last registered with CDP.
- (17) The existence of a trust will not be recognised. Any Electronic Application through an ATM of the Participating Bank by an Applicant must be made in his own name and without qualification. The Company will reject any application by any person acting as nominee.
- (18) In the event that the Applicant accepts the provisionally allotted Rights Shares or (if applicable) applies for Excess Rights Shares (as the case may be) by way of the ARE and/or ARS and/or by way of Electronic Application through the ATMs of the Participating Bank, the provisionally allotted Rights Shares and/or Excess Rights Shares will be allotted in such manner as the Company and/or CDP may, in its/their absolute discretion, deem fit and the surplus acceptance and (if applicable) application monies, as the case may be, will be returned or refunded without interest or any share of revenue or other benefit arising therefrom within three (3) Market Days after the commencement of trading of the Rights Shares by any one (1) or a combination of the following: (a) by crediting the Applicant's designated bank account via CDP's Direct Crediting Service **AT HIS OWN RISK** if he accepts and (if applicable) applies through CDP. In the event that such Applicant is not subscribed to CDP's Direct Crediting Service, any monies to be returned or refunded shall be retained by CDP and shall be credited to his Cash Ledger and subject to the same terms and conditions as Cash Distributions under CDP's "Terms and Conditions for Operation of Securities Accounts with The Central Depository (Pte) Limited" ("Cash Ledger" and "Cash Distributions" are as defined therein) (the retention by CDP being a good discharge of the Company's obligations); and (b) by crediting the Applicant's bank account with the Participating Bank **AT HIS OWN RISK** if he accepts and (if applicable) applies through an ATM of the Participating Bank (the receipt by such bank being a good discharge of the Company's and CDP's obligations).
- (19) The Applicant acknowledges that, in determining the total number of Rights Shares represented by the provisional allotment of Rights Shares which he can validly accept, CDP and/or the Company are entitled, and the Applicant authorises the Company and/or CDP to take into consideration:
- (a) the total number of Rights Shares represented by the provisional allotment of Rights Shares that the Applicant has validly accepted, whether under the ARE and/or ARS or any other form of application (including Electronic Application through an ATM of the Participating Bank) for the Rights Shares;

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- (b) the total number of Rights Shares represented by the provisional allotment of Rights Shares standing to the credit of the “Free Balance” of the Applicant’s Securities Account which is available for acceptance; and
- (c) the total number of Rights Shares represented by the provisional allotment of Rights Shares which has been disposed of by the Applicant.

The Applicant acknowledges that CDP’s and/or the Company’s determination shall be conclusive and binding on him.

- (20) The Applicant irrevocably requests and authorises CDP and/or the Company to accept instructions from the Participating Bank through whom his Electronic Application is made in respect of the provisional allotment of Rights Shares accepted by the Applicant and (if applicable) the Excess Rights Shares which the Applicant has applied for.
- (21) With regard to any acceptance of provisional allotment of Rights Shares, (if applicable) Excess Application and/or payment which does not conform strictly to the instructions set out under this Offer Information Statement, the ARE, the ARS, (if applicable) the Constitution of the Company and/or other application form for the Rights Shares and/or Excess Rights Shares in relation to the Rights Issue (as the case may be) or which does not comply with the instructions for Electronic Application or through an Accepted Electronic Service (as the case may be) or with the terms and conditions of this Offer Information Statement, or in the case of an acceptance and/or application by the ARE, the ARS and/or any other application form for the Rights Shares and/or Excess Rights Shares in relation to the Rights Issue (as the case may be) which is illegible, incomplete, incorrectly completed, unsigned, signed but not in its originality or which is accompanied by an improperly or insufficiently drawn remittance, or where the “Free Balance” of the Applicant’s Securities Account is not credited with, or is credited with less than the relevant number of Rights Shares subscribed as at the Closing Date, the Company and/or CDP may, at its/their absolute discretion, reject or treat as invalid any such acceptance, (if applicable) application, payment and/or other process of remittance at any time after receipt in such manner as it/they may deem fit.
- (22) The Company and/or CDP shall be entitled to process each application submitted for the acceptance of provisional allotment of Rights Shares and (if applicable) application for Excess Rights Shares in relation to the Rights Issue and the payment received in relation thereto, pursuant to such application, by an Applicant, on its own, without regard to any other application and payment that may be submitted by the same Applicant. For the avoidance of doubt, insufficient payment for an application may render the application invalid, and evidence of payment (or overpayment) in other application(s) shall not constitute, or be construed as, an affirmation of such invalid acceptance of the provisional allotment of Rights Shares and (if applicable) application for Excess Rights Shares.

DIRECTORS' RESPONSIBILITY STATEMENT

OFFER INFORMATION STATEMENT DATED 20 JANUARY 2025

The Directors collectively and individually accept full responsibility for the accuracy of the information given in this Offer Information Statement and confirm after making all reasonable enquiries, that to the best of their knowledge and belief, this Offer Information Statement constitutes full and true disclosure of all material facts about the Rights Issue, the Company and its Subsidiaries, and the Directors are not aware of any facts the omission of which would make any statement in this Offer Information Statement misleading. Where information in this Offer Information Statement 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 Offer Information Statement in its proper form and context.

For and on behalf of

META HEALTH LIMITED

LAW REN KAI, KENNETH

(Independent Non-Executive Director
and Chairman of the Board)

NG KEE HUAT, BERNARD

(Executive Director and Group Chief
Executive Officer)

SIM MONG KEANG

(Independent Non-Executive Director)