

USE OF PROCEEDS FROM THE RIGHTS ISSUE

1. INTRODUCTION

- 1.1 The board of directors (the “**Board**” or “**Directors**”) of Meta Health Limited (the “**Company**”) refers to the Company’s offer information statement dated and electronically disseminated on 22 January 2025 (“**Offer Information Statement**”) in relation to the renounceable non-underwritten rights issue (“**Rights Issue**”) which had been lodged with the Singapore Exchange Securities Trading Limited, acting as agent on behalf of the Monetary Authority of Singapore, and the Company’s announcement dated 12 February 2025 in relation to the results of the Rights Issue (“**12 February 2025 Announcement**”).
- 1.2 Unless otherwise defined, all capitalised terms used in this announcement shall bear the same meaning as ascribed to them in the Offer Information Statement.

2. USE OF PROCEEDS FROM THE RIGHTS ISSUE

- 2.1 After deducting the costs and expenses of approximately S\$0.15 million incurred in connection with the Rights Issue, the Company has raised Net Proceeds of approximately S\$1.43 million from the Rights Issue.
- 2.2 The Board wishes to provide an update on the utilisation of the Net Proceeds as follows:

Use of Net Proceeds	Amount of Net Proceeds (S\$'000)	Amount utilised as at the date of this announcement (S\$'000)	Balance of Net Proceeds as at the date of this announcement (S\$'000)
Repayment of existing loans	790	(252) ⁽¹⁾⁽²⁾	538
General corporate and working capital purposes of the Group	640	(630) ⁽³⁾	10
Total	1,430	(882)	548

Notes:

- (1) Relates to repayment of approximately S\$0.10 million for the term loan of a principal sum of S\$0.64 million provided by United Overseas Bank Limited to the Company, which will mature in July 2025, as disclosed in paragraph 6 of Part 4 of the Offer Information Statement.
- (2) Relates to full repayment of the term loan of a principal sum of S\$0.15 million provided by MWA Capital Pte Ltd to the Company, which will mature in March 2025, as disclosed in paragraph 6 of Part 4 of the Offer Information Statement

- (3) The breakdown of the use of Net Proceeds for general working capital purposes of the Group is as follows:

	S\$'000
Employee benefit expenses	26
Legal and professional fees, rental, and corporate expenses	604
Total	<u>630</u>

- 2.3 The use of Net Proceeds disclosed above is in accordance with the intended uses as disclosed in the Offer Information Statement and the 12 February 2025 Announcement. The Board will continue to provide periodic announcements on the utilisation of the balance of the Net Proceeds as and when such proceeds are materially disbursed or utilised, and whether such use is in accordance with the stated use. The Company will also provide a status report on the use of the Net Proceeds in its annual report(s) and financial results announcement(s).

BY ORDER OF THE BOARD

Gwendolin Lee Soo Fern
Company Secretary

28 February 2025

*This announcement has been reviewed by the Company's sponsor, ZICO Capital Pte. Ltd. (the "**Sponsor**").*

*This announcement has not been examined or approved by the Singapore Exchange Securities Trading Limited (the "**SGX-ST**") and the SGX-ST assumes no responsibility for the contents of this announcement, including the correctness of any of the statements or opinions made or reports contained in this announcement.*

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