HEALTHBANK HOLDINGS LIMITED

(Company Registration Number: 201334844E)
(Incorporated in the Republic of Singapore)

RESPONSES TO SGX QUERIES

The Board of Directors (the "**Board**") of HealthBank Holdings Limited (the "**Company**" and together with its subsidiaries, the "**Group**") refers to the queries raised by the Singapore Exchange Securities Trading Limited ("**SGX-ST**") on 4 August 2026 in relation to the Company's announcement made on 28 July 2026 on the appointment of the Non-Independent and Non-Executive Director.

The Company wishes to provide its response as follows:

We refer to the Company's announcement dated 28 July 2026 titled 'Appointment of Non-Independent Non-Executive Director' on the appointment of Mr. Pu Guofei ("Mr. Pu") as a Non-Independent Non-Executive Director and a member of the Audit Committee ("AC"), Nominating Committee ("NC") and Remuneration Committee ("RC").

It is noted that (i) Chong Qing Gongsheng Network Technology Services Co., Ltd. ("CQGS"), of which Mr. Pu was the Chairman and legal representative, was placed on China's dishonest judgment debtor list in May 2019 in connection with unpaid employee wages and was subsequently the subject of liquidation proceedings; and (ii) Mr. Pu was separately placed on China's dishonest judgment debtor list in November 2018 due to the non-fulfilment of his payment obligation to CITIC Bank Credit Card Centre Chongqing Branch. The announcement states that the relevant amounts have since been settled and that Mr. Pu has represented that he is no longer on China's dishonest judgment debtor list.

Please clarify:

(a) how Mr. Pu was introduced to the Company and who recommended him for appointment;

<u>The Company's response:</u>

Mr. Pu was introduced to the Company's Executive Director, Mr. Peng Weile, through business and professional networks. As disclosed in the Company's announcements dated 22 January 2026 and 5 March 2026, Mr. Pu purchased the vendor shares from Mr. Peng Fei and Ms. Feng Li and became a controlling shareholder of the Company. As disclosed in the Company's announcement dated 22 January 2026, Mr. Pu expressed his interest to be a Non-Executive Director of the Company to leverage his diverse expertise to contribute fresh perspectives to the Company's future growth and strategic development.

In view of Mr. Pu's extensive business experience, entrepreneurial background and familiarity with the People's Republic of China ("**PRC**") business environment, the Executive Director recommended Mr. Pu to the Nominating Committee of the Company ("**NC**") for consideration as a Non-Independent Non-Executive Director. The NC subsequently undertook its assessment of Mr. Pu's suitability in accordance with the Company's nomination process and recommended his appointment to the Board for approval.

(b) the detailed basis for the NC's and Board's assessment that Mr. Pu is suitable to serve as a Director and a member of the AC, NC and RC, notwithstanding the above matters;

<u>Company's response:</u>

The NC and the Board carefully considered the historical matters disclosed in the Company's announcement together with all relevant facts and circumstances before approving Mr. Pu's appointment.

In particular, the NC and the Board considered that:

(i) the relevant matters occurred many years ago and one of which arose from financial obligations encountered by business which Mr. Pu was associated with. The NC and the Board considered that Mr. Pu has subsequently discharged all outstanding liabilities when he was financially able to do so, which the Board and NC considered that Mr. Pu ultimately honoured his financial obligations;

(ii) the matters did not involve allegations or findings of fraud, dishonesty, corruption, misappropriation, market misconduct or other criminal offences;

(iii) Mr. Pu has represented to the Company that all relevant payment obligations have since been fully settled;

(iv) documentary evidence provided to the Company indicates that the relevant court matters have been concluded and Mr. Pu is no longer included on the PRC dishonest judgment debtor list and the PRC restricted consumers list;

(v) based on the enhanced due diligence conducted in PRC on Mr. Pu, no criminal offences, administrative violations or immigration/border-exit restriction records were identified;

(vi) Mr. Pu is currently pursuing the Doctor's degree in Business Administration ("**DBA**") offered by School of Business of the Singapore University of Social Sciences (SUSS), and he holds a MBA degree from Edinburgh Business School of Heriot Watt University. He has been an entrepreneur and investor for more than 15 years, he possesses extensive commercial, investment and corporate management experience accumulated over many years in the PRC. The Board and the NC believe that with his extensive experience, business connections, business judgement and knowledge of the PRC market, he will contribute valuable perspectives to the Board and will contribute meaningfully to the Company's business strategy and corporate development.

Having considered the above collectively, the NC concluded, and the Board agreed, that historical matters do not impair Mr. Pu's character, integrity, judgement, business experience and commitment to discharge his fiduciary duties as a director of the Company and a member of the AC, NC and RC.

(c) the due diligence conducted by the Company and Sponsor on Mr. Pu's character, integrity and suitability, including whether independent searches and supporting documents were obtained to verify that all relevant payment obligations have been fully settled, the court cases have been closed, and Mr. Pu is no longer subject to any dishonest judgment debtor listing or consumption restriction in China; and

Company's response:

Prior to his appointment, the Company and its Sponsor conducted the following due diligence on Mr. Pu:

(i) The Company and the Sponsor have separately obtained signed directors' declarations and confirmations required under the Catalist Rules and as part of the Sponsor's due diligence procedures;

(ii) The Company and the Sponsor have reviewed Mr. Pu's curriculum vitae and employment history;

(iii) The Sponsor has conducted the due diligence, covering general online searches, business interests searches, AML/CFT searches, bankruptcy searches, litigation searches, regulatory/enforcement/disciplinary actions searches, interconnection searches, based on its internal procedures;

(iv) The Sponsor has also conducted the enhanced due diligence by engaging an independent third-party commercial investigator to perform enhanced regulatory standing and enforcement order search in the PRC and shared the relevant information from the enhanced due diligence report ("**EDD Report**") with the Company;

(v) Based on the online searches and the EDD Report, the Company and the Sponsor noted that the relevant legal proceedings had been settled/closed and that Mr. Pu is no longer included on the PRC dishonest judgment debtor list and is the PRC restricted consumers list; and

(vi) The Company and the Sponsor have requested written confirmation from Mr. Pu regarding the historical matters disclosed in the announcement.

The Board has also received confirmations from Mr. Pu that the information provided to the Company is complete and accurate in all material respects; all above mentioned payment obligations have been fully settled, and he is no longer subject to any dishonest judgment debtor listing or consumption restriction in China.

Based on all the publicly available information, the EDD Report and Mr. Pu's representations, the Sponsor noted that the relevant cases have been settled/closed. In addition, based on the EDD Report, no criminal offences, administrative violations or immigration/border-exit restriction records were identified.

Having considered the foregoing and the detailed bases set out in the Company's response to SGX query (b) above, nothing has come to the attention of the Company and the Sponsor that would indicate that Mr. Pu is not suitable to act as a Non-Independent Non-Executive Director of the Company.

(d) the specific qualifications and experience relied upon by the NC and Board in assessing Mr. Pu's suitability to serve as a member of the AC, including his relevant accounting, financial management, risk management and internal control experience.

<u>Company's response:</u>

In assessing Mr. Pu's suitability to serve as a member of the AC, the NC and the Board considered his substantial experience over the course of his executive career, where Mr. Pu has:

(i) overseen the financial management and operational performance of companies under his leadership;

(ii) reviewed annual budgets, operating plans, management accounts and financial performance;

(iii) participated in investment evaluation, capital allocation and financing decisions;

(iv) worked closely with finance teams, legal advisers and financial institutions on matters relating to financial reporting, governance and compliance;

(v) supervised the implementation of internal controls, operational procedures and enterprise risk management measures within the organisations under his management.

The Board is satisfied that:

(i) the AC collectively possesses the requisite accounting, financial management and governance expertise;

(ii) Mr. Pu's extensive investment, business management, strategic planning, financial oversight and risk management experience complements the existing competencies of the AC;

(iii) Mr. Pu is currently pursuing his DBA, and he holds a MBA degree; and

(iv) Mr. Pu has registered for the directorship course in Singapore Institute of Directors' Listed Entity Director Programme, which will further enhance his knowledge in above areas from a listed company director's perspective.

Accordingly, the NC is of the view that Mr. Pu will be able to contribute effectively to the AC's deliberations in the discharge of its responsibilities and the NC recommended, and the Board approved, Mr. Pu's appointment as a member of the AC.

BY ORDER OF THE BOARD

Peng Fei
Executive Director and Chief Executive Officer
11 August 2026

---

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

The contact person for the Sponsor is Ms. Lee Khai Yinn (Tel: (65) 6232 3210) at 1 Robinson Road, #21-01 AIA Tower, Singapore 048542.