

**ASSIGNMENT BY SAM LABORATORY PTE. LTD. TO CLEARBRIDGE BSA PTE. LTD. OF THE RIGHTS UNDER THE SALE AND PURCHASE AGREEMENT IN RELATION TO THE SALE OF BIOMEDICS LABORATORY PTE. LTD. TO BIOLIDICS LIMITED**

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**1. INTRODUCTION**

- 1.1. The board of directors (the "**Board**") of Clearbridge Health Limited (the "**Company**", and together with its subsidiaries, collectively the "**Group**") refers to the sale and purchase agreement (the "**SPA**") dated 27 March 2020 for the sale of 100% of shares of Biomedics Laboratory Pte. Ltd. by SAM Laboratory Pte. Ltd. ("**Transferor**") to Biolidics Limited ("**Counterparty**"), and the announcements made by the Company dated 27 March 2020, 3 April 2020, 26 May 2020, 24 December 2021, 24 June 2022 and 23 September 2022 ("**Announcements**"). Unless otherwise defined herein, all capitalised terms shall have the same meanings ascribed to them in the Announcements.

**2. ENTRY INTO OF ASSIGNMENT DEED**

- 2.1. The Board wishes to announce that the Transferor, Clearbridge BSA Pte. Ltd. ("**Transferee**") and the Counterparty had on 29 September 2022, entered into a deed of assignment (the "**Assignment Deed**") in relation to the SPA, the Share Charge, the First Amendment Deed, the Second Amendment Deed and the Third Amendment Deed (collectively, the "**Transaction Documents**").
- 2.2. As at the date of this announcement, both the Transferor and Transferee are wholly-owned subsidiaries of the Company. The Transferee is a controlling shareholder of the Counterparty, holding 60,135,400 issued ordinary shares in the capital of the Counterparty ("**Shares**"), representing approximately 22.65% of the total issued Shares.
- 2.3. Pursuant to the terms and conditions of the Assignment Deed and with effect on and from the date of the Assignment Deed:
- (a) the Transferor assigns absolutely and without recourse to Transferee all of its rights, title and interests (whether present or future) and any and all rights, benefits, remedies and powers accrued and that will accrue to the Transferor under (i) the Transaction Documents (including but not limited to the right to receive the Remaining Deferred Consideration and the right to enforce the Share Charge); and (ii) the proceeds of any payments which may at any time be received by or payable to the Transferor under or in connection with the Transaction Documents; and
  - (b) the Transferee will have the benefit of the Transaction Documents and all rights, title and interests arising from the Transaction Documents (including any rights against third parties),

((a) and (b) collectively, the "**Assignment**").

The Counterparty also irrevocably acknowledges and consents to the Assignment.

### 3. RATIONALE FOR ASSIGNMENT

The Board is of the view that the Assignment is in the best interests of the Group as a whole as it is intended to streamline the structure, management and operations of the Group by rationalising the Group's equity and debt interests held in the Counterparty. As the Group entity holding the shares of the Counterparty, the Board is of the view that the Transferee is the most appropriate entity within the Group to assume such debt owed by the Counterparty to the Group. This will also allow the Transferor to streamline its operations and interests in other entities, to limit such interests to its subsidiary holdings.

### 4. INTERESTS OF DIRECTORS AND CONTROLLING SHAREHOLDERS

Except for Chen Johnson who is a director of both the Company and the Counterparty, none of the directors or controlling shareholders of the Company has any interest, direct or indirect, in the Assignment Deed, other than through their respective shareholdings (if any) in the Company.

### 5. DOCUMENTS AVAILABLE FOR INSPECTION

A copy of each of the Transaction Documents and the Assignment Deed will be made available for inspection during normal business hours at the registered office of the Company at 37 Jalan Pemimpin, #08-05 Mapex, Singapore 577177 for a period of three (3) months from the date of this announcement.

### 6. CAUTIONARY STATEMENT

Shareholders and potential investors are advised to exercise caution when trading in the Shares. In the event of any doubt as to the action they should take, Shareholders should consult their stock brokers, bank managers, solicitors or other professional advisors.

## BY ORDER OF THE BOARD

**Yee Pinh Jeremy**  
**Chief Executive Officer and Executive Director**  
**29 September 2022**

*This announcement has been prepared by the Company and has been reviewed by the Company's sponsor, United Overseas Bank Limited (the "**Sponsor**"), for compliance with Rules 226(2)(b) and 753(2) of the Catalist Rules. This announcement has not been examined or approved by the SGX-ST. 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 Mr David Tham, Senior Director, Equity Capital Markets, who can be contacted at 80 Raffles Place, #03-03 UOB Plaza 1, Singapore 048624, telephone: +65 6533 9898.*