



SINGAPORE INSTITUTE OF ADVANCED MEDICINE HOLDINGS LTD.

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

(Company Registration Number: 201134046D)

MATERIAL VARIANCES BETWEEN AUDITED AND UNAUDITED FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 30 JUNE 2025

The Board of Directors (the “**Board**”) of Singapore Institute of Advanced Medicine Holdings Ltd. (the “**Company**” and together with its subsidiaries, collectively, the “**Group**”) refers to the following announcements released by the Company (collectively, the “**Announcements**”):

- (i) announcement dated 29 August 2025 (the “**Results Announcement**”) in relation to the unaudited financial results for the financial year ended 30 June 2025 (“**FY2025**”) (the “**Unaudited Results**”); and
- (ii) announcement dated 30 September 2025 (the “**Transactions Announcement**”) in relation to the proposed conversion of loan from Caterine Limited into 149,726,000 new ordinary shares in the capital of the company (“**Shares**”) and the proposed placement of an aggregate of 19,748,000 new Shares at a placement price of S\$0.035 per share to certain subscribers (collectively, the “**Proposed Transactions**”).

Unless otherwise defined, all capitalised terms used herein shall have the same meanings as ascribed to them in the Results Announcement and Transactions Announcement.

Pursuant to Rule 704(5) of the Listing Manual Section B: Rules of Catalist of the Singapore Exchange Securities Trading Limited (“**SGX-ST**”) (“**Catalist Rules**”), the Board wishes to highlight that, following the finalisation of the audit for FY2025, there are material variances between the Unaudited Results and the audited consolidated financial statements of the Group for FY2025 (“**Audited Results**”) (“**Material Variances**”).

The Material Variances and the relevant explanations for such Material Variances are set out below.

1. Extract of Consolidated Statement of Profit or Loss and Other Comprehensive Income – Group Level

	Audited Financial Statements	Unaudited Financial Statements	Variance Increase/ (Decrease)		Refer Explanatory Note
	S\$	S\$	S\$	%	
Other gains/(losses)	117,512	1,011,143	(893,631)	(88)	A
Loss before tax	27,054,182	26,160,551	893,631	3	
Loss per share (in cents) from continuing operations ⁽¹⁾	2.57	2.49	0.08	3	

Note:-

- (1) Based on the post-invitation weighted average number of ordinary shares of 1,052,178,580 as disclosed in the Results Announcement.

2. Extract of Consolidated Statement of Financial Position

	Audited Financial Statements	Unaudited Financial Statements	Variance Increase/ (Decrease)		Refer Explanatory Note
	S\$	S\$	S\$	%	
Other reserves	(5,077,737)	(5,971,368)	(893,631)	(15)	A
Accumulated losses	(130,746,068)	(129,852,437)	893,631	1	
Total equity	55,640,531	55,640,531	-	-	

3. Extract of Consolidated Statement of Cash Flow – Group Level

	Audited Financial Statements	Unaudited Financial Statements	Variance Increase/ (Decrease)		Refer Explanatory Note
	S\$	S\$	S\$	%	
Net cash generated from financing activities	10,020,364	10,198,363	(177,999)	(2)	B

Explanatory Notes:-

- A) The variance is due to reclassification of fair value gain of \$444,562 and modification gains of \$449,069 on loans from a shareholder which are transactions with equity holders previously was recorded in the consolidated statement of profit or loss and other comprehensive income, and now recorded directly in the equity under other reserves. There is no impact to the total equity as a result of the reclassification.
- B) The variance is due to reclassification to exclude restricted cash previously included as part of cash and cash equivalents in the statement of cash flow, now classified as cash flow from financing activities. There is no impact to the cash and bank balances as a result of the reclassification.

In view of the Material Variances, the Board wishes to clarify and adjust the financial effects of the Proposed Transactions referred to in Paragraph C(3) of the Transactions Announcement, as set out in Annex A to this announcement.

Save as disclosed in Annex A to this announcement, the remaining information in the Transactions Announcement remain unchanged.

Shareholders are advised to read the Audited Results in their entirety in the Company's annual report for FY2025, which will be announced by the Company on the SGXNet on or before 13 October 2025.

Shareholders and potential investors are advised to exercise caution before making any decision in respect of their dealings in the Company's shares. Shareholders and potential investors who are in any doubt about this announcement should consult their stockbroker, bank manager, solicitor, or another professional adviser.

BY ORDER OF THE BOARD

Dr Djeng Shih Kien
Executive Director and Chief Executive Officer
9 October 2025

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

This announcement has not been examined or approved by the SGX-ST. The SGX-ST assumes no responsibility for the contents of this 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. Ng Shi Qing, 16 Collyer Quay, #10-00 Collyer Quay Centre, Singapore 049318, sponsorship@ppcf.com.sg.

Corrigendum to Paragraph C(3) of the Transactions Announcement

C. FINANCIAL EFFECTS OF THE PROPOSED TRANSACTIONS

The tables illustrating the financial effects of the Proposed Transactions have been prepared based on the Group's latest unaudited consolidated financial statements for FY2025 and the following principal assumptions:

- (i) the financial effects on the net tangible assets ("**NTA**") or net tangible liabilities per share of the Group are computed based on the assumption that the Proposed Transactions had been completed on 30 June 2025; and
- (ii) the financial effect on the loss per Share ("**LPS**") of the Group is computed based on the assumption that the Proposed Transactions had been completed on 1 July 2024.

For the avoidance of doubt, the financial effects of the respective Proposed Transactions on the Group are for illustrative purposes only and are, therefore, not indicative of the actual financial performance or position of the Group after the completion of the Proposed Transactions. These financial effects do not take into account any issuance of new Shares, on or after 1 July 2025. The financial effects also do not take into account any fees and expenses to be incurred in relation to the respective Proposed Transactions.

3. Loss per Share of the Group

Assuming the Proposed Transactions had been completed on 1 July 2024, the financial effect on the LPS of the Group for FY2025 is as follows:

	Before the Caterine Debt Conversion	After the Caterine Debt Conversion	After the Proposed Placement
Net loss attributable to equity holders of the Group (S\$'000)	27,054	26,871 ⁽²⁾	26,918 ⁽²⁾
Number of Shares	1,062,020,642 ⁽¹⁾	1,211,746,642	1,231,494,642
LPS (S\$ cents)	2.55	2.22	2.19

Notes:

- (1) Based on the total number of Shares of 1,062,020,642 Shares as at 30 June 2025 and the date of this announcement.
- (2) For illustrative purposes, the Company has removed the interest pertaining to the Caterine Debt Conversion as at 1 July 2024.