

ASSURANCE HEALTHCARE LIMITED
(Formerly known as Revez Corporation Ltd.)
(Incorporated in the Republic of Singapore)
(Company Registration No. 201119167Z)

RE-ALLOCATION OF USE OF NET PROCEEDS FROM THE PLACEMENT

Unless otherwise stated, capitalised terms used herein shall have the same meaning given to them in the Company's announcements dated 14 August 2023 and 22 September 2023 ("Announcements") and the Circular dated 5 September 2023 ("Circular").

The Board of Directors (the "**Board**" or "**Directors**") of Assurance Healthcare Limited (the "**Company**") and together with its subsidiaries, the "**Group**"), refers to the Announcements and the Circular in relation to the placement of 14,155,986 new ordinary shares in the share capital of the Company at a subscription price of S\$0.1050 per share (the "**Placement**") where the Company had raised net proceeds of approximately S\$1.411 million ("**Net Proceeds**").

The Board wishes to announce that the Company has decided to re-allocate S\$755,000 of the Net Proceeds originally allocated to fund acquisitions as part of the Company's expansion into the Healthcare Business, to be utilised for the general working capital of the Group (the "**Re-allocation**"). The Board is of the view that the Re-allocation is in the best interests of the Group and its shareholders as the Re-allocation will enable the Group to effectively deploy available cash to support the operations of the Group.

The following table summarises the Re-allocation and provides an update on the use of the Net Proceeds:

Use of proceeds from the Placement	Placement proceeds allocation S\$'000	Amount utilised as at the date of this announcement S\$'000	Amount re-allocated as at the date of this announcement S\$'000	Balance as at the date of this announcement S\$'000
Acquisition as part of the Company's expansion into the Healthcare Business	918	163	(755)	-
General working capital of the Group ⁽¹⁾	493	448	755	800
Total	1,411	611		800

Note:

(1) Working capital includes professional fees, payroll and general overheads

The Company will continue to make periodic announcements as and when the balance of the Net Proceeds is materially disbursed or utilised, and where there is any material deviation from the stated use of Net Proceeds, the Company shall announce the reasons for such deviation.

By Order of the Board
ASSURANCE HEALTHCARE LIMITED

Jennifer Zhang Dan
Executive Director
Date: 22 August 2024

This announcement has been reviewed by the Company's sponsor, UOB Kay Hian Private Limited ("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 Mr Lance Tan, Senior Vice President at 8 Anthony Road, #01-01, Singapore 229957, telephone (65) 6590 6881.