

BEVERLY JCG LTD.

(Incorporated in the Republic of Singapore)

(Company Registration No. 200505118M)

CHANGE IN DETAILS OF A SUBSIDIARY

1. INTRODUCTION

The board of directors (the “**Board**” or “**Directors**”) of Beverly JCG Ltd. (the “**Company**”, and together with its subsidiaries, the “**Group**”) refers to the Company’s announcements on 17 March 2020, 13 April 2020, 4 May 2020, 15 April 2021 and 5 May 2021 (the “**Previous Announcements**”) in relation to (i) the incorporation of Spinalive Beverly Sdn. Bhd. (the “**Spinalive Beverly**”), an indirectly-owned subsidiary of the Company; (ii) Natasha Beverly Sdn. Bhd. (“**NBSB**”), an indirectly-owned subsidiary of the Company and the 51% shareholder of Spinalive Beverly entering into a binding term sheet (the “**Term Sheet**”) with Spinalive Sdn. Bhd. (“**Spinalive**”), the 49% shareholder of Spinalive Beverly, on 15 March 2020 to establish a joint venture for the purposes of providing services of ‘pain management’, including but not limited to chiropractic and physiotherapy services; (iii) the termination of the Term Sheet on 30 April 2020, (iv) Spinalive transferring its 49% shareholding in Spinalive Beverly to NBSB for an aggregate nominal consideration of RM49 and the change in name of Spinalive Beverly to Natasha Beverly Dental Sdn. Bhd (“**NBDSB**”) and (v) the entry into a definitive agreement on 15 April 2021 between NBSB and Beverly Wilshire Aesthetic Dental Centre Sdn Bhd, subsidiaries of the Company, with Arlena Philip Lee and Rajinderpal Singh A/L Nantam Singh to establish a joint venture company in Malaysia to be known as “Natasha Beverly Dental” for the purposes of providing aesthetic dental services (the “**Proposed Transaction**”).

2. CHANGE IN BUSINESS ACTIVITIES OF SUBSIDIARY

The Board wishes to announce that NBDSB had, on 11 May 2021, changed its business activities to the provision of aesthetic dental care for the purposes of the Proposed Transaction.

3. RESPONSIBILITY STATEMENT

The Directors collectively and individually accept full responsibility for the accuracy of the information given in this announcement and confirm after making all reasonable enquiries that to the best of their knowledge and belief, this announcement constitutes full and true disclosure of all material facts about the Proposed Transaction and the Company and its subsidiaries, and the Directors are not aware of any facts the omission of which would make any statement in this announcement misleading. Where information in this announcement has been extracted from published or otherwise publicly available sources or obtained from a named source, the sole responsibility of the Directors has been to ensure that such information has been accurately and correctly extracted from those sources and/or reproduced in this announcement in its proper form and context.

4. CAUTION IN TRADING

Shareholders and potential investors are advised to exercise caution in trading their shares as there is no certainty or assurance as at the date of this announcement that the Proposed Transaction will be completed or that no changes will be made to the terms thereof. The Company will make the necessary announcements when there are further developments on the Proposed Transaction. Shareholders are advised to read this announcement and any further announcements by the Company carefully, and should consult their stock brokers, bank managers, solicitors or other professional advisors if they have any doubt about the actions they should take.

BY ORDER OF THE BOARD

Dato' Ng Tian Sang @ Ng Kek Chuan
Executive Chairman and Chief Executive Officer

20 May 2021

This announcement has been reviewed by the Company's sponsor, Stamford Corporate Services Pte. Ltd. (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 Vanessa Ng (Telephone: +65 6389 3065 and Email: vanessa.ng@morganlewis.com).