

CLEARBRIDGE HEALTH LIMITED
(Incorporated in the Republic of Singapore)
(Company Registration No. 201001436C)

PROFIT GUIDANCE FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2021

The board of directors (the "**Board**") of Clearbridge Health Limited (the "**Company**") and together with its subsidiaries, the "**Group**") wishes to advise that, following a preliminary review of the Group's unaudited financial results for the financial year ended 31 December 2021 ("**FY2021**") and based on information currently available to the Board, the Group is likely to report a net loss for FY2021 as compared to a net profit of approximately S\$2.07 million for the financial year ended 31 December 2020 ("**FY2020**").

Based on the information presently available to the Board, the losses in FY2021 were attributed mainly to the following:

- (i) the fair value loss on an associate, Biolidics Limited ("**Biolidics**"), a company listed on the Catalist of the Singapore Exchange Securities Trading Limited, amounting to S\$6.62 million (FY2020: fair value gain of S\$3.31 million) as a result of the decrease in market value of the Group's interests in Biolidics;
- (ii) the fair value loss on derivative financial instruments amounting to S\$3.50 million (FY2020: fair value gain of S\$2.17 million) attributable to (a) the call options granted by Seeds Capital Pte. Ltd. ("**Seeds Capital**") to the Group in respect of Seeds Capital's interests in Biolidics. These call options expired on 28 May 2021 which resulted in the derecognition of such derivative financial instruments in FY2021; (b) convertible bonds issued by the Company on 8 March 2019 and 17 May 2019 which will be maturing on 8 March 2024 and 17 May 2024, and (c) the call options granted to the Company by holders of the convertible preference shares issued by a subsidiary of the Company, Clearbridge Medical Group Pte. Ltd., to require any of such holders to sell all or any part of the preference shares to the Company; and
- (iii) based on publicly available information, a provision for expected credit losses of S\$2.63 million on other receivables arising from the disposal of an asset in FY2021 (FY2020: Nil) as a result of the Company's assessment of the credit risk profile of external party.

The above fair value losses on Biolidics and derivative financial instruments are non-cash items.

The Company is still in the process of finalising the financial results of the Group for FY2021. Further details of the Group's financial performance for FY2021 will be disclosed when the Company announces its unaudited financial results for FY2021 on or before 1 March 2022.

Shareholders and potential investors are reminded to exercise caution when dealing in the securities of the Company and should consult their stockbrokers, bank managers, solicitors, accountants or other professional advisers if they are in doubt about the actions that they should take.

BY ORDER OF THE BOARD

Yee Pinh Jeremy
Chief Executive Officer and Executive Director

18 February 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 Singapore Exchange Securities Trading Limited ("**SGX-ST**") Listing Manual Section B: Rules of Catalyst. 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.*