

BEVERLY JCG LTD.
(Incorporated in the Republic of Singapore)
(Company Registration No. 200505118M)

**ENTRY INTO A FACILITIES AGREEMENT WITH UNITED OVERSEAS BANK (MALAYSIA) BHD IN
RELATION TO BANKING FACILITIES OF UP TO RM7 MILLION**

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 announcement on 12 June 2020 (the “**Previous Announcement**”) in relation to the entry by Beverly Wilshire Medical Centre Sdn Bhd (“**BWMC**”), a 51% owned subsidiary of the Company, into a letter of offer (the “**Letter of Offer**”) with United Overseas Bank (Malaysia) Bhd (the “**Bank**”) in relation to the grant of banking facilities of up to RM7 million to BWMC. As a condition precedent to the grant of the banking facilities, the parties were to enter into a facilities agreement in relation to the banking facilities. The Board wishes to update shareholders that further to the Letter of Offer, BWMC has entered into a banking facilities agreement (the “**Facilities Agreement**”) with the Bank dated 18 August 2020 in relation to the grant of banking facilities of up to RM7 million to BWMC (as described in the Letter of Offer).

The Facilities Agreement is secured by, among others, a corporate guarantee for RM7,200,000 executed by the Company and a personal guarantee of RM7,200,000 executed by Dato’ Ng Tian Sang @ Ng Kek Chuan and Howard Ng How Er (each such security provider, a “**Security Party**”)

Please refer to the Previous Announcement for more information on the Letter of Offer and the banking facilities.

2. RULE 704(33) OF THE CATALIST RULES

Pursuant to Rule 704(33) of the Listing Manual Section B: Rules of Catalist of the Singapore Exchange Securities Trading Limited, the Facilities Agreement includes several conditions (the “**Relevant Conditions**”) that provide that it would be an event of default if:

- (a) without the Borrower obtaining the prior written consent of the Bank, to permit a Security Party (the Company being a Security Party) to reduce or make any alteration to its issued share capital, whether by varying the amount, structure or value of the issued share capital; and
- (b) in the Bank’s opinion, there is any change or threatened change in the shareholders, shareholding structure, directors or management of any Security Party (the Company being a Security Party).

The aggregate level of facilities of the Group which may be affected by a breach (including facilities which will be affected as a result of cross defaults) of any of the Relevant Conditions is

RM7,200,000 as at the date of this announcement. As at the date of this announcement, none of the Relevant Conditions have been breached.

3. INTERESTS OF THE DIRECTORS AND CONTROLLING SHAREHOLDERS

Dato' Ng Tian Sang @ Ng Kek Chuan owns 13.8% direct and 14.5% deemed shareholding respectively in BWMC. Howard Ng How Er owns 4.8% direct shareholding in BWMC.

Save as disclosed above, none of the Directors or controlling shareholders of the Company, as well as their respective associates, has any interest, direct or indirect, in the abovementioned transaction (other than through their interests in the shares of the Company, if any).

4. 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.

5. CAUTION IN TRADING

Shareholders and potential investors are advised to exercise caution in trading their shares. The Company will make the necessary announcements when there are further developments. 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

10 September 2020

This announcement has been prepared by the Company and its contents have 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.*

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