

MEDINEX LIMITED

Incorporated in the Republic of Singapore

Registration No. 200900689W

**CONVERSION OF CONVERTIBLE LOAN INTO FULLY PAID-UP NEW ORDINARY
SHARES IN SINGAPORE PAINCARE HOLDINGS LIMITED**

The Board of Directors (the "**Board**") of Medinex Limited (the "**Company**") refers to the announcements made by the Company on 30 July 2019 and 13 August 2019 ("**Previous Announcements**") in relation to the entry into the convertible loan agreement with Singapore Pincare Holdings Limited (previously known as Singapore Pincare Holdings Pte. Ltd.) ("**SPH**").

Unless otherwise defined, all capitalised terms used herein shall bear the same meanings as ascribed to them in the Previous Announcements.

The Board is pleased to announce that SPH has today registered its final offer document ("**Offer Document**") with the Singapore Exchange Securities Trading Limited ("**SGX-ST**"), acting as agent on behalf of the Monetary Authority of Singapore, for the proposed placement of ordinary shares in the issued share capital of SPH ("**Proposed Placement**") in connection with the proposed listing of the entire issued share capital of SPH on the Catalist board of the SGX-ST ("**Proposed Listing**").

Pursuant to the terms of the Convertible Loan Agreement, the Loan Amount provided by the Company to SPH has been converted into fully paid-up new ordinary shares in the share capital of SPH today, and the Company has been allotted and issued 5,681,818 new shares in the share capital of SPH, representing approximately 4.14% of the existing share capital of SPH.

This announcement is not an offer or solicitation to subscribe for the shares of SPH, in Singapore or any other jurisdiction and may not be relied upon in connection with the Proposed Placement. The Offer Document issued by SPH is available on the SGX-ST's Catalodge, and may be obtained on request, subject to availability, during office hours from Novus Corporate Finance Pte. Ltd. at 9 Raffles Place, #17-05 Republic Plaza Tower 1, Singapore 048619 and UOB Kay Hian Private Limited at 8 Anthony Road, #01-01, Singapore 229957. Anyone wishing to subscribe for the shares of SPH under the Proposed Placement will need to make an application in the manner set out in the Offer Document.

The Board wishes to highlight that notwithstanding the registration of the Offer Document, there can be no assurance that the Proposed Placement and Proposed Listing will proceed and/or can be completed within any intended timeframe. Shareholders are advised to exercise caution when dealing in the Company's shares. In the event that shareholders are in any doubt as to the action they should take, they should consult their legal, financial, tax or other professional advisers.

By Order of the Board

Jessie Low Mui Choo

Executive Director and Chief Executive Officer

13 July 2020

Medinex Limited (the "**Company**") was listed on Catalist of the Singapore Exchange Securities Trading Limited (the "**SGX-ST**") on 7 December 2018. The initial public offering of the Company was sponsored by Novus Corporate Finance Pte. Ltd. (the "**Sponsor**").

This announcement has been prepared by the Company and reviewed by the Sponsor, in compliance with Rule 226(2)(b) of the SGX-ST Listing Manual Section B: Rules of Catalist.

This announcement has not been examined or approved by the 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. Pong Chen Yih, Chief Operating Officer, at 9 Raffles Place, #17-05 Republic Plaza Tower 1, Singapore 048619, telephone (65) 6950 2188.