



**MEDI LIFESTYLE LIMITED**

(Company Registration No: 201117734D)  
(Incorporated in the Republic of Singapore on 26 July 2011)

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**APPLICATION FOR AN EXTENSION OF TIME TO HOLD THE COMPANY'S ANNUAL GENERAL MEETING FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2021 ("FY2021") AND TO ISSUE THE COMPANY'S ANNUAL REPORT FOR FY2021 ("AR2021")**

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**1. Introduction**

The board of directors (the "**Board**" or "**Directors**") of Medi Lifestyle Limited (the "**Company**", and together with its subsidiaries, the "**Group**") wishes to announce that the Company has on 14 April 2022, through its sponsor, made an application to the Singapore Exchange Regulation ("**SGX Regco**") for the following:

- a. A one (1) month extension of time up to 16 May 2022 to issue its annual report for the financial year ended 31 December 2021 ("**FY2021**"); and
- b. A one (1) month extension of time up to 31 May 2022 to hold the Company's annual general meeting ("**AGM**") for FY2021.

(collectively, the "**Waiver**" and "**Waiver Application**")

Listing Manual Section B: Rules of Catalist of the Singapore Exchange Securities Trading Limited ("**SGX-ST**") ("**Catalist Rules**")

Pursuant to Rule 707(1) of the Catalist Rules, an issuer is required to hold its annual general meeting within 4 months from the end of its financial year. The Company is therefore required to hold its AGM for FY2021 by 30 April 2022.

In addition, pursuant to Rule 707(2) of the Catalist Rules, an issuer is required to issue its annual report to shareholders and the SGX-ST at least 14 days before the date of its annual general meeting. Accordingly, the Company is required to issue its annual report for FY2021 by 15 April 2022.

**2. Bases for Waiver Application**

The bases for the Waiver Application are as follows:

- a. During FY2021, the Group commenced creditors' voluntary liquidation of its subsidiaries, HealthPro Pte. Ltd. ("**HPL**") on 29 July 2021 ("**Liquidation**"). It was initially planned for HPL to operate a postpartum care centre at Hendon Road, Singapore. However, in view of (i) the continued delay in the renovation works of the postpartum care centre principally due to Covid-19 pandemic restrictions; (ii) the commercial non-viability of operating a large postpartum centre under a prolonged Covid-19 pandemic situation; (iii) the financial position of HPL; and (iv) the re-direction of the Group's investment strategies to healthcare and wellness projects which require lower set up costs and investments, the Board and Management decided, after due consideration to place HPL under Liquidation.
- b. The Group had also, as part of an expansion of its healthcare and healthcare-related offerings, (i) entered into exclusive distributor agreements with Lansion Biotechnology Co., Ltd in August 2021 for sales and distribution of SARS-CoV-2 Neutralizing Antibodies Test Kit and the LS-4000 Dry Fluorescence Immunoassay Analyser; (ii) launched a genetic screening service called Qodify; and (iii) acquired Impact BPO Services Pte. Ltd. and Impact BPO Sdn. Bhd. in October 2021.

- c. Considering the abovementioned developments during FY2021, the Company and the Group, together with its Auditors, Mazars LLP, are conducting an extensive impairment review of the carrying balances of the Company's investments and advances to subsidiaries as well as a going concern assessment review. The process includes preparing 5-year cash flow projections for the Group's various business streams and for which the projections and assumptions are subject to review and discussions with the Auditors.
- d. Further, as Management is also in the midst of various fund-raising initiatives, the resources of the Group to support the audit remains limited.

### 3. Submission to the Accounting and Corporate Regulatory Authority ("ACRA")

The Company will concurrently make an application to ACRA for an extension of time to hold its AGM by 31 May 2022, and to file its annual return for FY2021 by 30 June 2022 ("**ACRA Application**").

The Company will make the relevant announcement(s) when approvals are obtained for the Waiver Application and ACRA Application.

#### By Order of the Board

Dato' Low Koon Poh  
Executive Chairman & Chief Executive Officer  
14 April 2022

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#### MEDIA CONTACT

For media queries, please contact;

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*This announcement has been reviewed by the Company's sponsor, SAC Capital 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 Ms Charmian Lim, at 1 Robinson Road, #21-00 AIA Tower, Singapore 048542, telephone: (65) 6232 3210.*