

Proposed privatisation of TalkMed Group Limited

- Privatisation will be effected by way of a scheme of arrangement
- Transaction to result in a combined entity that enhances patient care, by providing access to a wider range of services and expertise and by creating opportunities for oncologists to sub-specialise
- Opportunity for shareholders to realise investment at a premium
- Significant opportunities for value creation, leveraging Tamarind Health's regional platform

Singapore, 23 December 2024 – TW Troy Limited (the "**Offeror**"), and TalkMed Group Limited ("**TalkMed**"), a premier provider of medical oncology, stem cell transplant and palliative care in Singapore, today jointly announced the proposed acquisition of all the issued and paid-up shares in TalkMed by the Offeror.

The proposed acquisition will be effected by way of a scheme of arrangement (the "**Scheme**") in accordance with Section 210 of the Companies Act 1967 of Singapore and the Singapore Code on Take-overs and Mergers. The Offeror intends to delist and privatise TalkMed.

The Offeror, a special purpose vehicle established for this transaction, is indirectly wholly-owned by Tamarind Health Limited ("**Tamarind Health**"), a pan-Asian oncology-focused group headquartered in Singapore. Today, the group includes OncoCare, Solis, Luma, Can-Care and Novena Heart Centre in Singapore, Icon Cancer Centre in Hong Kong, OncoCare and Can-Care in Malaysia, and Central Luzon Integrated Oncology Centre in the Philippines. Tamarind Health is a portfolio company controlled by alternative asset manager Templewater and its affiliates.

The transaction is expected to improve patient care by bringing together a wider range of services and expertise under a combined entity. It will strengthen knowledge sharing among healthcare professionals, and create avenues for oncologists to sub-specialise further. This will provide more specialised oncology care for patients and career progression opportunities for doctors. The combined entity will be better positioned to attract patients from the region seeking high-quality and competitive treatment, strengthening Singapore's role as a hub for medical tourism. As part of its long term growth strategy, the combined entity may consider the option of a future listing on the Singapore Exchange.

Dr. Ang Peng Tiam, CEO of TalkMed, said: "This partnership is an extraordinary opportunity to improve care for cancer patients. The combined entity opens up opportunities for collaboration within a bigger oncology network. This means improved access to innovative treatments and a wider range of deep medical expertise. Taken together, this will truly transform the way we treat patients, giving them more options and improved outcomes, in line with Singapore's ambition as a centre of excellence in oncology."

Mr. Simon Chuk, Director of the Offeror, said: "We are committed to supporting healthcare organisations that are making a tangible difference in addressing critical patient needs and gaps in care in oncology. TalkMed has established itself as one of the leaders in medical oncology with an exceptional team of medical professionals and we are excited to be partnering with them."

As part of the transaction, 65 Equity Partners, a Singapore-headquartered global investment firm backed by Temasek, will subscribe for shares in Tamarind Health through its Local Enterprise Fund, whose goal is to develop Singapore based regional champions. Mr. Tan Chong Lee, Chief Executive Officer of 65 Equity Partners, said: "We are pleased to support the proposed creation of a premier pan-Asian healthcare provider with high growth

potential. This aligns with our mandate of investing in Singapore headquartered businesses with regional aspirations.”

Upon completion of the transaction, 65 Equity Partners, will hold approximately 18.3% of the voting interest in Tamarind Health while the doctor shareholders will hold approximately 31.3%.

Financial Evaluation of the Scheme Consideration

The Scheme Consideration of S\$0.456 per share represents a premium of approximately 22.6%, 22.9%, 21.6% and 16.3% over the VWAP per Share for the one (1)-month, three (3)-month, six (6)-month and 12-month periods respectively, up to and including 5 April 2024, being the last full trading day of the Shares prior to the announcement released by TalkMed on 6 April 2024 in relation to the receipt by TalkMed of an indication of interest from persons who are considering the acquisition of a stake in TalkMed.

Irrevocable Undertakings

Each of Ladyhill Holdings Pte. Ltd¹, Dr. Ang Peng Tiam, Dr. Khoo Kei Siong, Dr. Lim Hong Liang, and Dr. Teo Cheng Peng (the “**Founder Doctors**”) has given an irrevocable undertaking in favour of the Offeror in respect of their shares, representing approximately 83.06% of the total shares as at the date of the Joint Announcement.

Next steps

The Scheme Document containing full details of the Acquisition and the Scheme (including the recommendation of the Independent Directors along with IFA Letter) and giving notice of the Scheme Meeting to approve the Scheme will be despatched to Shareholders in due course.

Shareholders are advised to refrain from taking any action in relation to their Shares which may be prejudicial to their interests until they or their advisers have considered the information and the recommendations of the Independent Directors on the Scheme as well as the advice of the IFA set out in the Scheme Document.

All capitalised terms which are used in this press release but not otherwise defined herein shall have the meanings ascribed to them in the Joint Announcement dated 23 December 2024. This press release should be read in conjunction with the full text of the Joint Announcement which is available on www.sgx.com.

-END-

Offeror Directors' Responsibility Statement

The directors of the Offeror (including those who may have delegated detailed supervision of this press release) have taken all reasonable care to ensure that the facts stated and opinions expressed in this press release (other than those relating to TalkMed or any opinion expressed by TalkMed) are fair and accurate and that there are no other material facts not contained in this press release, the omission of which would make any statement in this press release misleading. The directors of the Offeror jointly and severally accept responsibility accordingly. Where any information in this press release has been extracted or reproduced from published or otherwise publicly available sources or obtained from a named source (including TalkMed), the sole responsibility of the directors of the Offeror has been to ensure, through reasonable enquiries, that such information is accurately extracted from such sources or, as the case may be, reflected or reproduced in this press release. The directors of the Offeror do not accept any responsibility for any information relating to or any opinion expressed by TalkMed.

¹ Dr. Ang Peng Tiam owns 72% of the share capital of Ladyhill Holdings Pte. Ltd.

TalkMed Directors' Responsibility Statement

The directors of TalkMed (including those who may have delegated detailed supervision of this press release) have taken all reasonable care to ensure that the facts stated and opinions expressed in this press release (excluding information relating to the Offeror, Templewater and its affiliates, Tamarind Health or 65EP or any opinion expressed by the Offeror, Templewater and its affiliates, Tamarind Health or 65EP) are fair and accurate and that there are no other material facts not contained in this press release, the omission of which would make any statement in this press release misleading. The directors of TalkMed jointly and severally accept responsibility accordingly.

Where any information in this press release has been extracted or reproduced from published or otherwise publicly available sources or obtained from a named source (including the Offeror, Templewater and its affiliates, Tamarind Health or 65EP), the sole responsibility of the directors of TalkMed has been to ensure, through reasonable enquiries, that such information is accurately extracted from such sources or, as the case may be, reflected or reproduced in this press release. The directors of TalkMed do not accept any responsibility for any information relating to or any opinion expressed by the Offeror, Templewater and its affiliates, Tamarind Health or 65EP.

About TalkMed Group

TalkMed is a publicly listed company on the Mainboard of the Singapore Exchange Securities Trading Limited. TalkMed is a premier provider of medical oncology services, treatment of adult and paediatric blood disorders and haematologic malignancies and palliative healthcare services, serving patients in the private sector in Singapore through Parkway Cancer Centre. TalkMed also provides cellular and gene therapy related products and services through CellVec Pte. Ltd. and BioCell Innovations Pte. Ltd. Outside Singapore, TalkMed operates in Vietnam and the People's Republic of China.

About Templewater

Templewater is an Asia based alternative asset manager founded in 2018. Templewater provides its investors, which include global institutions, family offices and high-net-worth individuals, with two (2) core investment strategies: (a) private equity focusing on the Asia Pacific region, and (b) decarbonisation and energy transition investments globally. Templewater also co-manages a real estate fund which focuses on real estate investments in Australia and New Zealand. Templewater's mission is to provide financial and human capital, operational expertise, corporate governance framework, and integrity to build leading businesses.

About Tamarind Health

Tamarind Health is a pan-Asian oncology-focused group headquartered in Singapore. The group is dedicated to delivering exceptional care and improving patient outcomes across the region, with the goal of enhancing access to comprehensive cancer treatment by leading doctor-led practices that set the standard for oncology care. Today, the group includes OncoCare, Solis, Luma, Can-Care and Novena Heart Centre in Singapore, Icon Cancer Centre in Hong Kong, OncoCare and Can-Care in Malaysia, and Central Luzon Integrated Oncology Centre in the Philippines.

About 65 Equity Partners

65 Equity Partners is a global investment firm headquartered in Singapore, which provides partnership capital to entrepreneurs, families and management teams in Asia, Europe and North America. Backed by Temasek, 65 Equity Partners manages S\$4.5B in funds under management.

For further information, please contact:

Enquiries relating to the Scheme should be directed to:

United Overseas Bank Limited

Telephone: +65 6539 7066

Enquiries relating to TalkMed Group should be directed to:

TalkMed Group Limited

Email: enquiries@talkmed.com.sg

Enquiries relating to the Offeror should be directed to:

Brunswick Group

Ian Lau

Mobile: +65 9642 7761

Email: tamarindhealth@brunswickgroup.com