Q & M Dental Group (Singapore) Limited
(Company Registration Number 200800507R)
(Incorporated in the Republic of Singapore)

ENTRY INTO BINDING SALE AND PURCHASE AGREEMENT IN RESPECT OF THE PROPOSED THAILAND ACQUISITION

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1. INTRODUCTION

1.1. The board of directors (the "**Board**" or "**Directors**") of Q & M Dental Group (Singapore) Limited (the "**Company**", and together with its subsidiaries, the "**Group**") refers to its announcement dated 15 October 2025 (the "**Previous Announcement**") in respect of the entry into a memorandum of understanding in relation to the proposed acquisition of an equity interest in a company incorporated under the laws of Thailand.

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

1.3. The Board wishes to update Shareholders that following further negotiations between the parties, the parties have agreed to proceed with the Proposed Acquisition with certain modification of the terms from those set out in the Previous Announcement. Accordingly, the Company had on 10 July 2026, entered into a binding sale and purchase agreement ("**SPA**") with Keera Capital Ltd (the "**Seller**"), Dr. Thunyaporn Pongkajornkitjakarn and Dr. Nanthisak Piyanantisak (collectively, the "**Guarantors**" and collectively with the Company and the Seller, the "**Parties**" and each, a "**Party**"), for the proposed acquisition by the Company of all the shares (the "**Sale Shares**") in the registered share capital of QDD Venture Ltd (the "**Target**") in accordance with and subject to the terms of the SPA (the "**Proposed Thailand Acquisition**"). The SPA is governed by Singapore law.

1.4. It is contemplated that pursuant to a pre-completion restructuring (further details of which are set out in paragraph 2.2 below):

(a) the Target will hold 49.9% of the shares of Deezy Q&M Dental Group (Thailand) Co., Ltd. ("**Deezy**");

(b) Deezy in turn, will own the entire business and assets trading under the name "**Deezy Dental Home**" which is an eminent dental group of Thailand and currently owned by the Guarantors; and

(c) the remaining 50.1% of Deezy will be owned by Dr. Nanthisak Piyanantisak.

At completion of the Proposed Thailand Acquisition ("**Completion**"), the Group will own approximately 51% of Deezy.

1.5. The performance of the Seller under the SPA will be guaranteed pursuant to a deed of guarantee and indemnity to be executed by the Guarantors in favour of the Company (the "**Deed of Guarantee and Indemnity**").

1.6. The Proposed Thailand Acquisition constitutes a discloseable transaction pursuant to Chapter 10 of the Singapore Exchange Securities Trading Limited ("**SGX-ST**") Listing Manual (the "**Listing Manual**"), as the applicable relative figures computed on the bases set out in Rule 1006 of the Listing Manual exceed 5% but do not exceed 20%. Please refer to paragraph 6 of this announcement for further details on the relative figures in respect of the Proposed Thailand Acquisition computed on the bases set out in Rule 1006 of the Listing Manual. The Consideration payable to the Seller will be partially satisfied in Consideration Shares (as defined below) and the Proposed Thailand Acquisition is therefore also discloseable by virtue of Rule 1009 of the Listing Manual.

2. TRANSACTION STRUCTURE AND INFORMATION ON THE TARGET, THE SELLER AND THE GUARANTORS

All information in respect of the Seller, the Guarantors and the Target is based solely on information and representations made and provided by the Seller, the Guarantors and the Target to the Company. In respect of such information, the Company has not independently verified the accuracy and correctness of the same and the Company's responsibility is limited to ensuring that such information has been accurately and correctly extracted and reproduced in this announcement in its proper form and context.

2.1. **Information on the Target Group**

The Deezy Dental Home business consists of a network of approximately 33 dental clinics across Thailand, providing a comprehensive range of dental services, including general dentistry, orthodontics, cosmetic dentistry and implantology. The Deezy Dental Home business has built an established local presence in Thailand's private dental healthcare sector, supported by a team of over 411 dentists operating across its clinic network. Its multi-clinic model provides broad geographic coverage within its core markets, having served more than 400,000 patients, and offering patients access to a full suite of dental treatments under a single established brand.

2.2. **Pre-Completion Restructuring**

2.2.1. The Target is a newly-incorporated company under the laws of the British Virgin Islands. Pursuant to the SPA, as a condition precedent to Completion, a pre-Completion restructuring (the "**Pre-Completion Restructuring**") will be carried out pursuant to which, the entire dental business and all assets trading under the name of Deezy Dental Home (including all operating licences) will be transferred to Deezy. Deezy is a newly incorporated company set up in Thailand solely for the purpose of holding the assets and business trading under the name of Deezy Dental Home and acts as the joint venture vehicle between the Group and Dr. Nanthisak Piyanantisak. The Pre-Completion Restructuring will result in the Target directly holding 49.9% of the registered share capital of Deezy.

2.2.2. The Company will incorporate a joint venture company (the "**JV Company**") to be held as to 49.9% by the Group, to hold 2.2% of Deezy. Accordingly, upon Completion, the Company will in aggregate directly and indirectly hold approximately 51% of the registered share capital of Deezy, comprising (a) 49.9% held through the Target; and (b) approximately 2.2% held through the JV Company. The remaining approximate 49% of Deezy will be held by Dr. Nanthisak Piyanantisak.[1]

2.2.3. As at the date of this announcement, the Target has an issued and paid-up share capital of US$200, comprising 1 share.

2.2.4. Based on the management accounts of the Deezy Dental Home business, which will on Completion transfer all of its assets to Deezy, the unaudited pro forma combined net asset value and net tangible assets of 51% of the Deezy Dental Home business as at 31 December 2025 is approximately S$9.6 million and the 51% unaudited pro forma combined net profits before tax of the Deezy Dental Home business for the financial year ended 31 December 2025 is approximately S$2.1 million.

2.2.5. No independent valuation on the Sale Shares has been conducted by the Company in connection with the Proposed Thailand Acquisition.

2.3. Information on the Seller

The Seller is a newly-incorporated company incorporated under the laws of the British Virgin Islands. The Seller is in the business of investment holding. As at the date of this announcement, the Seller:

(a) has an issued and paid-up share capital of US$1.00, comprising one share;

(b) is the legal and beneficial owner of the entire issued and paid-up share capital of the Target; and

(c) is wholly-owned by Astute Leader Limited, a company incorporated in the British Virgin Islands.

2.4. Information on the Guarantors

2.4.1. Dr. Nanthisak Piyanantisak and Dr. Thunyaporn Pongkajornkitjakarn founded the business now operated under the Deezy Dental Home brand in 2017 and have since played a central role in growing the network to its current scale of approximately 33 dental clinics across Thailand. Dr. Thunyaporn Pongkajornkitjakarn is a key dentist of Deezy Dental Home.

[1] The Company's effective aggregate interest in Deezy upon Completion is expected to be 50.9978%. For the purposes of the calculations in this announcement, this has been rounded to 51%.

2.4.2. As at the date of this announcement, to the best of the Board's knowledge, none of the Seller or the Guarantors (collectively, the "**Obligors**") or their respective associates hold shares in the capital of the Company ("**Shares**") and none of the Obligors are directly or indirectly related to any of the Directors or controlling shareholders (as defined in the Listing Manual) of the Company and/or their respective associates (as defined in the Listing Manual).

2.4.3. BPLC Company Limited is acting as the financial advisor to the Seller and Guarantors in connection with the Proposed Thailand Acquisition.

3. PRINCIPAL TERMS OF THE SPA

3.1. Purchase Consideration

3.1.1. The consideration for the Proposed Thailand Acquisition is THB 994,500,000 ("**Consideration**"), to be satisfied in the following manner and proportions (the "**Consideration Proportion**"):

(a) THB 700,000,000 shall be paid in cash to the Seller on Completion ("**Cash Consideration**"); and

(b) THB 294,500,000 shall be satisfied by the allotment and issuance of 16,375,714[2] new Shares to the Seller (the "**Consideration Shares**") at an issue price of S$0.70 per Consideration Share (the "**Issue Price**").

3.1.2. The Consideration was arrived at after negotiations with the Seller on a willing-buyer, willing-seller basis. In arriving at the Consideration, the Company has taken into account, *inter alia*, past revenue, net profit and net asset value of the Deezy Dental Home business, the current market conditions, the potential synergy between the Company and the Target, the history, track record and future prospects of the Deezy Dental Home business, the strategic merits as well as the potential future contributions to the Group's earnings through the proposed expansion into the Thai market pursuant to the Proposed Thailand Acquisition.

3.2. Consideration Shares and Moratorium

3.2.1. The Consideration Shares represent approximately 1.73% of the existing issued and paid-up share capital of the Company comprising 947,699,131 Shares (excluding treasury) as at the date of this announcement and will represent approximately 1.70% of the enlarged issued and paid-up share capital of the Company of 964,074,845 Shares (excluding treasury shares).

3.2.2. The Issue Price represents a premium of 25.7% to the volume weighted average price of the Shares of S$0.557 on 9 July 2026 being the last full market day when the Shares were traded on the SGX-ST up to Company's entry into the SPA.

[2] The number of Consideration Shares to be issued will be calculated by dividing the consideration shares amount of THB 294,500,000 by the Issue Price, converted to Thai Baht at the Consideration Shares exchange rate of THB 1 to SGD 0.038923.

3.2.3. The Consideration Shares will be issued and allotted pursuant to the general share issue mandate granted by shareholders of the Company ("**Shareholders**"), by way of an ordinary resolution at the annual general meeting of the Company held on 29 April 2026 (the "**2026 AGM**") ("**General Mandate**"). The General Mandate authorises the Directors to allot and issue new Shares not exceeding 50% of the total number of issued Shares (excluding treasury shares and subsidiary holdings) as at the date of the 2026 AGM, of which the aggregate number of new Shares of the Company to be issued other than on a pro-rata basis to all existing Shareholders shall not exceed 20% of the total number of issued Shares (excluding treasury shares and subsidiary holdings) as at the date of the 2026 AGM. As at the date of the 2026 AGM, the Company had 947,041,312 Shares in issue and accordingly, the Company had 189,408,262 Shares available for issuance under the General Mandate other than on a pro rata basis.

3.2.4. As at the date of this announcement, the Company has not issued any new Shares pursuant to the General Mandate. Therefore, the proposed allotment and issuance of up to 16,375,714 Consideration Shares falls within the limits of the General Mandate.

3.2.5. Following the allotment and issuance of the Consideration Shares, the Seller will hold a total of 16,375,714 Shares in the Company, representing 1.70% of the enlarged issued and paid-up share capital of the Company.

3.2.6. The Consideration Shares will be issued free from all claims, charges, liens, pledges, mortgages, and other encumbrances whatsoever and shall rank pari passu in all respects with and carry all rights similar to the existing issued Shares, except that they will not rank for any dividend, right, allotment or other distributions, the Record Date (as defined below) for which falls on or before the date of the allotment and issue of the Consideration Shares. For the purposes of this paragraph, "**Record Date**" means the date fixed by the Company for the purposes of determining entitlements to dividends or other distributions to or rights of holders of Shares.

3.2.7. The Consideration Shares will not be issued and allotted to any person who is a Director or a substantial shareholder of the Company as at the date of this announcement, or any other person in the categories set out in Rule 812(1) of the Listing Manual. The issuance and allotment of the Consideration Shares will not result in any transfer of controlling interest in the Company.

3.2.8. The Consideration Shares will be subject to a moratorium period of 15 years following issuance of the Consideration Shares (the "**Moratorium Period**"). During the Moratorium Period, the Seller will procure that it does not transfer, sell, pledge or otherwise dispose of the Consideration Shares, except in the following circumstances:

(a) with the prior written consent of the Company; or

(b) in accordance with (i) the moratorium agreement in relation to the Consideration Shares entered into between the Company and the Seller (the "**Moratorium Agreement**"); or (ii) the Share Security Agreement (as defined below).

3.3. **Conditions Precedent**

Completion will be conditional upon the fulfilment of various conditions precedent ("**Conditions Precedent**"), including but not limited to the following:

(a) each of the Guarantors having entered into services agreements with the Company or Deezy on terms satisfactory to both parties (as the case may be);

(b) the Company having obtained all approvals required from the SGX-ST in connection with the issuance of the Consideration Shares, including any in-principle approval for the listing of and quotation for the Consideration Shares on the SGX-ST, and where such approval is subject to conditions, to the extent that any conditions are required to be fulfilled on or before Completion, they are so fulfilled;

(c) the completion of the Pre-Completion Restructuring;

(d) the shareholders of Deezy having entered into a shareholders' agreement in respect of Deezy;

(e) the Parties having executed a deed of amendment to the SPA, in the agreed form, addressing such matters as may be identified by the Company in the course of its due diligence which may include (without limitation) the addition of further conditions precedent, representations, warranties, undertakings or indemnities as the Company may reasonably require;

(f) the Parties having entered into the Moratorium Agreement;

(g) the Parties having entered into an escrow agreement with an escrow agent which shall include customary provisions relating to, *inter alia*, the disbursement and release of the funds in the Escrow Account (defined below).

(h) the Parties having entered into the Share Security Agreement; and

(i) the Guarantors having executed the Deed of Guarantee and Indemnity.

The Parties must use all reasonable endeavours to ensure that the Conditions Precedent are satisfied within 6 months of the SPA, or as otherwise agreed by the Parties. If Completion does not occur due to a breach by a Party as a result of any Condition Precedent not being satisfied or the failure of a Party to act in good faith or to use all reasonable endeavours to procure its satisfaction, such Party shall be liable to pay a break fee of 0.88% of the Consideration.

3.4. **Profit Guarantee**

3.4.1. The Proposed Thailand Acquisition will be supported by a profit guarantee of approximately THB 1,251,000,000 for a period of six (6) years following Completion (the "**Profit Guarantee**"). The Seller has acknowledged and agreed that the Consideration has been determined on the basis that Deezy will achieve the Profit Guarantee for each profit guarantee period. Deezy shall achieve the following audited consolidated net profit after tax for the relevant growth year or Profit Guarantee Period, as shown in the audited financial statements of Deezy for that period, calculated in accordance with the terms of the SPA ("**NPAT**"):

Profit Guarantee Periods	**Profit Guarantee Years**	**Guaranteed NPAT**	**Guaranteed NPAT Attributable to the Company (THB)(1)**
Profit Guarantee Period 1	Year 1	THB 123,000,000	THB 62,730,000
	Year 2	THB 151,000,000	THB 77,010,000

Profit Guarantee Period 2	Year 3	THB 184,000,000	THB 93,840,000
	Year 4	THB 223,000,000	THB 113,730,000
Profit Guarantee Period 3	Year 5	THB 285,000,000	THB 145,350,000
	Year 6	THB 285,000,000	THB 145,350,000

Note:

(1) The Guaranteed NPAT Attributable to the Company represents 51% of the Guaranteed NPAT for each Profit Guarantee Year, being the Company's effective aggregate interest in Deezy of approximately 51%, rounded up to 51% for the purposes of the Profit Guarantee calculation, as further described in paragraph 2.2 above.

3.4.2. In the event that the actual NPAT of Deezy falls below the Guaranteed NPAT Attributable to the Company for any Profit Guarantee Year (the "**Shortfall Amount**"), the Shortfall Amount shall be satisfied in the following order of priority:

(a) first, the Guarantors shall waive and procure that all shareholders of Deezy at the relevant point in time waive their entitlement to dividends from Deezy for the relevant Profit Guarantee Year to the extent necessary to make up the Shortfall Amount, and shall procure that Deezy declares and distributes such dividends to the Company accordingly;

(b) second, to the extent the Shortfall Amount remains unsatisfied after the application of paragraph (a) above, the remaining balance of the Shortfall Amount shall be paid to the Company out of a separate interest-bearing bank account (with a reputable Thai financial institution or Singapore financial institution) ("**Escrow Account**") held by an escrow agent to satisfy any shortfall payment in the event that the actual NPAT achieved by Deezy falls below the guaranteed NPAT during the profit guarantee period. The Escrow Account will contain THB 48,740,000 which will be deducted from the Cash Consideration; and

(c) third, to the extent the Shortfall Amount remains unsatisfied after the application of paragraphs (a) and (b) above (the "**Outstanding Shortfall**"), the Obligors shall, jointly and severally satisfy the Outstanding Shortfall as follows:

(i) 70.4% of the Outstanding Shortfall shall be paid to the Company in cash within ninety (90) days of the determination of the audited financial statements for the relevant Profit Guarantee Year; and

(ii) 29.6% of the Outstanding Shortfall shall be satisfied through the sale of such number of Consideration Shares as is necessary to fund that portion of the Outstanding Shortfall pursuant to a share security agreement pursuant to which the Seller shall pledge all its Consideration Shares to the Company as security for the performance of its profit guarantee obligations ("**Share Security Agreement**").

3.4.3. **Disclosure under Rule 1013 of the Listing Manual**

In view of the Profit Guarantee, the Company provides the following information in accordance with Rule 1013(1) of the Listing Manual:

(a) <u>Rule 1013(1)(a) of the Listing Manual: the views of the Board in accepting the Profit Guarantee and the factors taken into consideration and basis for such a view.</u>

The Board's view on the Profit Guarantee is that the Profit Guarantee is reasonable and is beneficial to the Company, and helps to safeguard the interests of the Company and the Shareholders. In accepting the Profit Guarantee, the Board has considered and taken into account, among other things, the following factors:

(i) Deezy's current operations, and its financial forecasts;

(ii) the intrinsic potential for Deezy and its growth prospects;

(iii) the experience of the Guarantors in the dental industry;

(iv) the synergistic benefits of the collaboration;

(v) prevailing industry conditions;

(vi) the rationale and benefits of the Proposed Thailand Acquisition as elaborated in paragraph 4 of this Announcement;

(vii) the principal assumptions made relating to the Profit Guarantee, as elaborated in paragraph 3.4.3(b) of this Announcement; and

(viii) safeguards to ensure the Company's right of recourse in the event that the Profit Guarantee is not met, details of which are set out in paragraph 3.4.3(c) of this Announcement.

(b) <u>Rule 1013(1)(b) of the Listing Manual: the principal assumptions including commercial bases and assumptions upon which the quantum of the Profit Guarantee is based.</u>

The principal assumptions, including commercial bases upon which the quantum of the Profit Guarantee is based, include, inter alia, the following:

(i) operating expenses will either remain constant or that there will be a corresponding increase in revenue when operating expenses increase;

(ii) there will be no material changes in the existing political, legal (including changes in legislation or regulations or rules), fiscal, market or economic conditions in Thailand and/or Singapore;

(iii) there will be no material loss of major customers, major suppliers, strategic partners which are essential for the operations of Deezy;

(iv) there will be no interruption of the operations that will adversely affect Deezy as a result of a shortage in supply of raw materials or any other circumstances such as natural disasters, or changes in the regulatory regime in Thailand and/or Singapore which are beyond management control;

(v) there will be no material capital expenditure during the Profit Guarantee Period, beyond those provided for in Deezy's annual budget; and

(vi) there will be no material changes in the key personnel of Deezy.

(c) **<u>Rules 1013(1)(c) and 1013(1)(d) of the Listing Manual: the manner and amount of compensation to be paid by the Seller in the event that the Profit Guarantee is not met and the conditions precedent, if any, and the detailed basis for such a compensation, and the safeguards put in place to ensure the Company's right of recourse in the event that the Profit Guarantee is not met, if any.</u>**

As set out in paragraph 3.4.2 above, in the event that the Profit Guarantee is not met, any shortfall shall be satisfied from: (i) the shareholders of Deezy waiving their right to dividends from Deezy in favour of the Company; (ii) the cash in the escrow account; and (iii) via the sale of such number of Consideration Shares in accordance with the Share Security Agreement, under which the Seller will pledge the Consideration Shares to the Company to ensure that it fulfils its obligations under the Profit Guarantee, in the same proportion as the Consideration Proportion.

As also set out at paragraph 1.4 above, the Guarantors are also personally guaranteeing the Seller's obligations in relation to the Profit Guarantee.

3.5. **Put Option**

In connection with the Profit Guarantee, the Company has been granted a put option by each Obligor to require the Obligors to purchase all of the Sale Shares from the Company (the "**Put Option**") where (a) Completion has occurred; and (b) the Profit Guarantee for any Profit Guarantee period has not been met, and the aggregate shortfall arising from the Profit Guarantee periods has not been fully satisfied by the Obligors within ninety (90) days following the determination of the audited financial statements of the relevant profit guarantee period (or such extended period as may be mutually agreed in writing by the Parties), in each case as determined in accordance with the SPA. The price payable by the Obligors to the Company upon exercise of the Put Option shall be equal to the sum of: (a) the Consideration; plus (b) an amount calculated to provide the Company with a rate of return on the Consideration from (and including) the Completion Date (as defined below) to (and including) the date of completion of the Put Option, at an annual rate of 10% simple interest per annum (pro-rated on the basis of actual days elapsed over 365 days where the relevant date does not fall on an anniversary of the Completion Date).

3.6. **Key Dentist Services Agreements and Management Services Agreements**

3.6.1. Dr. Thunyaporn Pongkajornkitjakarn shall enter into a Key Dentist Services Agreement (including customary clauses on non-compete and non-solicitation as well as provisions for the recovery of part of the Consideration in respect of any unserved portion of the service term) with Deezy.

3.6.2. Dr. Nanthisak Piyanantisak shall enter into a management services agreement (including customary clauses on non-compete and non-solicitation as well as provisions for the recovery of part of the Consideration in respect of any unserved portion of the service term) with the Company or Deezy, subject to advice from the Company’s tax advisors.

3.7. **Completion Date**

Completion shall take place five (5) business days after the day when all the Conditions Precedent are satisfied or waived, or such other date as agreed in writing by the Parties (the “**Completion Date**”).

4. RATIONALE FOR THE PROPOSED THAILAND ACQUISITION

The Proposed Thailand Acquisition supports the Company's long-term strategic objectives by enabling a measured and strategic entry into Thailand's private dental market through an established local operator. Key strategic benefits include:

(i) **Immediate local presence**

Upon Completion, Deezy will operate a network of approximately 33 clinics across Bangkok and northeastern Thailand, providing the Company with an immediate foothold in a new market without the need to build operations from the ground up.

(ii) **Geographic diversification**

By expanding its regional footprint beyond Singapore and Malaysia, the Company will diversify its market exposure and reduce reliance on its existing core markets, thereby enhancing resilience against market-specific risks.

(iii) **Scalable platform for growth**

Deezy's network of dental clinics provides a strategic operating base that can be further expanded over time through organic growth and potential future acquisitions. The Company may leverage its experience in scaling, managing, and operating dental clinics to optimise the performance of the Deezy network and drive long-term growth.

(iv) **Operational synergies and capability sharing**

The Proposed Thailand Acquisition is expected to generate operational synergies for the Company and Deezy through the sharing of clinical and operational best practices, procurement scale, training frameworks, and brand alignment. These shared capabilities may lead to cost efficiencies, improved service delivery, and enhanced scalability across the Group's regional operations.

(v) **Access to a growing dental market**

Thailand's private dental healthcare sector presents significant growth potential, driven by rising consumer awareness, increasing personal healthcare expenditure, and growing demand for standardised dental treatments. The acquisition strategically positions the Company to capitalise on this upward trend.

(vi) **Strengthening regional brand credibility**

A successful execution and expansion into Thailand would enhance the Company's reputation as a leading regional dental services group, reinforcing its credibility for crossborder expansion in Southeast Asia and demonstrating its ability to execute effectively across different markets.

5. SOURCE OF FUNDS

The Cash Consideration portion of the Proposed Thailand Acquisition will be funded partially by bank borrowings and by the internal resources of the Group, while the balance of the Consideration shall be satisfied through the allotment and the issuance of the Consideration Shares to the Sellers as set out in paragraph 3.2 above.

6. RELATIVE FIGURES UNDER CHAPTER 10 OF THE LISTING MANUAL

Based on the Group's latest announced unaudited consolidated financial statements for the financial year ended 31 December 2025, the relative figures of the Proposed Thailand Acquisition computed on the bases set out in Rule 1006 of the Listing Manual are as follows:

Rule	Description	Relative Figure (%)
1006(a)	The net asset value of the assets to be disposed of, compared with the group's net asset value. This basis is not applicable to an acquisition of assets.	Not Applicable[(1)]
1006(b)	The net profits[(2)] attributable to the assets acquired or disposed of, compared with the group's net profits.	17.5% [(3)]
1006(c)	The aggregate value of the consideration given or received, compared with the issuer's market capitalisation based on the total number of issued shares excluding treasury shares.	7.3%[(4)]
1006(d)	The number of equity securities issued by the issuer as consideration for an acquisition, compared with the number of equity securities previously in issue.	1.7%[(5)]
1006(e)	The aggregate volume or amount of proved and probable reserves to be disposed of, compared with the aggregate of the group's proved and probable reserves. This basis is applicable to a disposal of mineral, oil or gas assets by a mineral, oil and gas company, but not to an acquisition of such assets. If the reserves are not directly comparable, the Exchange may permit valuations to be used instead of volume or amount.	Not applicable[(6)]

__Notes__:

(1) Rule 1006(a) of the Listing Manual is not applicable to an acquisition of assets.

(2) Under Rule 1002(3)(b) of the Listing Manual, "net profits" means profit or loss including discontinued operations that have not been disposed and before income tax and non-controlling interests.

(3) The relative figure for Rule 1006(b) has been computed based on the net profit attributable to the Deezy Dental Home business of approximately S$2,135,000 for 31 December 2025.

(4) The market capitalisation of S$527,868,416 is calculated based on the volume weighted average price of S$0.557 on 9 July 2026, being the last full market day on which the Shares were traded, preceding the date of the signing of the SPA, and 947,699,131 Shares in issue.

(5) The relative figure for Rule 1006(d) has been computed based on 16,375,714 Consideration Shares to be issued as partial satisfaction for the Proposed Thailand Acquisition and the 947,699,131 Shares in issue.

(6) Rule 1006(e) of the Listing Manual is not applicable as the Company is not a mineral, oil and gas company.

Based on the relative figures of the Proposed Thailand Acquisition computed on the bases set out in Rule 1006 of the Listing Manual, the Proposed Thailand Acquisition is classified as a "discloseable transaction". Accordingly, no Shareholders' approval would be required for the Proposed Thailand Acquisition.

7. FINANCIAL EFFECTS OF THE PROPOSED THAILAND ACQUISITION

7.1. The *pro forma* financial effects of the Proposed Thailand Acquisition on the Group's NTA per Share and earnings per Share ("**EPS**") as set out below are strictly for illustrative purposes and are not indicative of the actual financial position and results of the Group following the completion of the Proposed Thailand Acquisition. As the Proposed Thailand Acquisition is subject to due diligence being undertaken, the *pro forma* financial effects of the Proposed Thailand Acquisition, as disclosed in this announcement, are based on information currently available to the Company and remain subject to change pending the completion of due diligence.

7.2. The *pro forma* financial effects have been prepared based on the latest audited financial results of the Group for the financial year ended 31 December 2025, on the following bases and assumptions:

(a) the Proposed Thailand Acquisition had been completed on 31 December 2025 for the purpose of illustrating the financial effects on the NTA;

(b) the Proposed Thailand Acquisition had been completed on 1 January 2025 for the purpose of illustrating the financial effects on the EPS;

(c) the issue and allotment of 2,599,846 Shares on 31 March 2026 pursuant to share awards granted under the Q & M Performance Share Plan 2018 had been completed on 31 December 2025 for the purposes of illustrating the relevant financial effects;

(d) the transfer of 657,819 treasury shares announced by the Company on 10 June 2026 had been completed on 31 December 2025 for the purposes of illustrating the relevant financial effects;

(e) the share capital of the Company as at the date of this announcement comprising 947,699,131 Shares (excluding treasury shares); and

(f) the expenses incurred in connection with the Proposed Thailand Acquisition amounting to S$300,000.

7.3. **Share Capital**

	Before the Proposed Thailand Acquisition	**After the Proposed Thailand Acquisition**
Issued and Paid-Up Capital (S$'000)	74,648,757	86,111,757
Total Number of issued Shares (excluding treasury shares and subsidiary holdings)	947,699,131	964,074,845

7.4. **NTA per Share**

Assuming that the Proposed Thailand Acquisition was completed on 31 December 2025, the *pro forma* financial effects on the Group's NTA per Share would be as follows:

	Before the Proposed Thailand Acquisition	**After the Proposed Thailand Acquisition**
NTA attributable to the owners of the Company (S$'000)	55,783,757	37,194,757
NTA per Share (Singapore cents)	5.89	3.86

7.5. **EPS**

Assuming that the Proposed Thailand Acquisition was completed on 1 January 2025, the *pro forma* financial effects on the Group's EPS would be as follows:

	Before the Proposed Thailand Acquisition	**After the Proposed Thailand Acquisition**
Earnings attributable to the owners of the Company (S$'000)	9,312,000	10,719,661
Weighted average number of issued ordinary shares in the Company	949,932,221	966,307,935
Earnings per Share (Singapore cents)	0.98	1.14

8. NO DIRECTORS' SERVICE CONTRACTS

No person is proposed to be appointed as a director of the Company in connection with the Proposed Thailand Acquisition or any other transactions contemplated in relation to the Proposed Thailand Acquisition.

9. INTEREST OF DIRECTORS AND SUBSTANTIAL SHAREHOLDERS

None of the Directors or substantial shareholders of the Company or their respective associates have any interests, direct or indirect, in the Proposed Thailand Acquisition other than in their capacity as Directors or shareholders.

10. DIRECTORS' 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 matters stated herein, 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.

11. CAUTIONARY STATEMENT

Shareholders and potential investors are advised to exercise caution when dealing in the Company’s securities. The Proposed Thailand Acquisition is subject to the fulfilment of the Conditions Precedent, and there is no certainty that the transaction will materialise. Shareholders are advised to read this announcement, and any further announcements by the Company carefully. Persons in doubt as to the action they should take should consult their stockbrokers, bank managers, solicitors or other professional advisers.

12. DOCUMENTS AVAILABLE FOR INSPECTION

A copy of the SPA is available for inspection by Shareholders of the Company at the registered office of the Company at 2 Jurong East Street 21, #05-01, IMM Building, Singapore 609601 during normal business hours for a period of three (3) months from the date of this announcement.

By Order of the Board
Ng Sook Hwa
Chief Financial Officer
12 July 2026