

HC SURGICAL SPECIALISTS LIMITED

Incorporated in the Republic of Singapore

Registration No. 201533429G

CONVERSION OF THE REDEEMABLE CONVERTIBLE LOAN IN NUFFIELD DENTAL HOLDINGS PRIVATE LIMITED

Unless otherwise defined, capitalised terms used in this announcement shall have the same meaning as that in the Company's announcements dated 2 May 2019 and 9 May 2019 in relation to the Investment in Nuffield Dental Holdings Private Limited (collectively the "Announcements").

Further to the Announcements, the Board of Directors of HC Surgical Specialists Limited (the "**Company**") is pleased to announce that pursuant to the Joint Venture in Zenmedic, the Parties have today executed an agreement on the conversion of the redeemable convertible loan of S\$2.25 million ("**Loan**"), in proportion to their respective shareholding percentages in Zenmedic, in consideration of the issuance of new shares in Nuffield (the "**Conversion Shares**") at an issue price of S\$129.50 per Conversion Share. Details of the Loan and the number of Conversion Shares are set out in the table below.

Name of Party	Amount of Loan (S\$)	Number of Conversion Shares	% shareholding in Nuffield
HC Surgical Specialists Limited	625,000	4,826	4.11
Medinex Limited	625,000	4,826	4.11
Horizon Venture Pte. Ltd.	500,000	3,861	3.29
Shinex Capital Pte. Ltd.	500,000	3,861	3.29
Total	2,250,000	17,374	14.80

Upon the allotment and issuance of the Conversion Shares in Nuffield, the redeemable convertible loan agreement, the personal guarantee of Dr Kumar and the share charge on all direct and deemed shares of Dr Kumar and Ms Kaur, executed previously, shall be terminated.

By Order of the Board

Dr. Heah Sieu Min
Executive Director and Chief Executive Officer

18 October 2021

About HC Surgical Specialists Limited

HC Surgical Specialists Limited (the "Company") was incorporated on 1 September 2015 in Singapore and listed on the Catalist of the Singapore Exchange Securities Trading Limited on 3 November 2016.

The Company, its subsidiaries and associated company are a medical services group primarily engaged in the provision of endoscopic procedures, including gastroscopies and colonoscopies, and general surgery services with a focus on colorectal procedures across a network of 17 clinics located throughout Singapore.

This announcement has been prepared by the Company and reviewed by the Company's sponsor, Novus Corporate Finance Pte. Ltd. (the "Sponsor"), in compliance with Rule 226(2)(b) of the Singapore Exchange Securities Trading Limited (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 7 Temasek Boulevard, #18-03B Suntec Tower 1, Singapore 038987, telephone (65) 6950 2188.