

FOR IMMEDIATE RELEASE

HC Surgical to Acquire 51% of GMH Endoscopy & Surgery Pte. Ltd.

Highlights

- **Dr. Goh Minghui, with more than 10 years' experience, will manage GMH Endoscopy & Surgery Pte. Ltd. for a minimum of 11 years**
- **Addition of Dr. Goh to the Group's number of experienced practitioners will strengthen the Group's capabilities**

Singapore, 20 April 2020 – Catalyst-listed **HC Surgical Specialists Limited (SGX:1B1)** ("**HCSS**", or the "**Company**") and collectively with its subsidiaries, the "**Group**") is pleased to announce that it has today entered into a sale and purchase agreement (the "**SPA**") with GMH Surgical Pte. Ltd. (the "**Vendor**") and Goh Minghui ("**Dr. Goh**") to acquire 51.0% of the total issued and paid-up share capital of GMH Endoscopy & Surgery Pte. Ltd. ("**GMHES**") (the "**Sale Shares**") from the Vendor, for a total purchase consideration of S\$765,000 (the "**Purchase Consideration**") (the "**Proposed Acquisition**").

Post-acquisition, GMHES will be a subsidiary of the Group which is in line with the Group's long-term plans for growth and will expand the Group's presence in Singapore. With the addition of Dr. Goh, HCSS will expand its team of specialists to six. HCSS has signed an employment agreement with Dr. Goh as specialist surgeon, whereby she will manage GMHES for a minimum of 11 years. Dr. Goh is an experienced surgeon having worked in the public hospitals for more than 13 years. She has been a specialist surgeon since 2016 and completed her fellowship training in colorectal surgery in 2019. Dr. Goh is currently a Consultant Surgeon in the Department of Colorectal Surgery at the Singapore General Hospital.



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Chief Executive Officer of HCSS, Dr. Heah Sieu Min commented, ***“The acquisition enables us to further build upon our capabilities. We warmly welcome Dr. Goh Minghui, our first female specialist, to the growing HCSS family. We look forward to providing her with the necessary support and platform for her next phase of growth in her career.”***

The total Purchase Consideration for the Proposed Acquisition is S\$765,000 and will be satisfied by both cash and shares. Subject to completion of the Proposed Acquisition, the Company will enter into a separate sale and purchase agreement to buy the remaining 49.0% of the total issued and paid-up share capital in GMHES at a later stage.

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About HC Surgical Specialists Limited

HC Surgical Specialists Limited (the “Company”) was incorporated on 1 September 2015 in Singapore and listed on 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.

For more information, please visit HCSS’ website at www.hcsurgicalspecialists.com.

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This press release has been prepared by the Company and reviewed by the Company’s sponsor, Novus Corporate Finance Pte. Ltd. (the “Sponsor”) in compliance with Rules 226(2)(b) of the Singapore Exchange Securities Trading Limited (the “SGX-ST”) Listing Manual Section B: Rules of Catalist.



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