

HC SURGICAL SPECIALISTS LIMITED

Incorporated in the Republic of Singapore

Registration No. 201533429G

ANNOUNCEMENT PURSUANT TO RULE 706A OF THE CATALIST RULES

The Board of Directors (the “**Board**”) of HC Surgical Specialists Limited (the “**Company**” and together with its subsidiaries, the “**Group**”) wishes to announce the following transactions that occurred during the six-month financial period ended 30 November 2024, pursuant to Rule 706A of the SGX-ST Listing Manual Section B: Rules of Catalist:-

(i) Acquisition of remaining 49% equity interest in GMH Endoscopy & Surgery Pte. Ltd.

The Company had on 3 September 2024 acquired the remaining 49% of the total issued and paid-up share capital of the Company’s subsidiary, GMH Endoscopy & Surgery Pte. Ltd. (“**GMH**”) from GMH Surgical Pte. Ltd. and Dr. Goh Minghui, for a cash consideration of S\$636,000. Following the acquisition, GMH became a wholly-owned subsidiary of the Company.

The purchase consideration was arrived at on a willing buyer willing seller basis, taking into account the future potential of GMH and the synergies between GMH, Dr. Goh Minghui and the Group. Based on the audited accounts of GMH as at 31 May 2024, the net asset value of the shares acquired was negative S\$66,000.

(ii) Acquisition of remaining 20% equity interest in HC (Ming) Pte. Ltd.

The Company had on 30 October 2024 acquired the remaining 20% of the total issued and paid-up share capital of the Company’s subsidiary, HC (Ming) Pte. Ltd. (“**HCMC**”) for a cash consideration of S\$2. Following the acquisition, HCMC became a wholly-owned subsidiary of the Company.

The purchase consideration was arrived at on a willing buyer willing seller basis, taking into account the future potential of HCMC and the synergistic benefits for the Group. Based on the audited accounts of HCMC as at 31 May 2024, the net asset value of the shares acquired was negative S\$55,000.

(iii) Acquisition of an additional 45% equity interest in Medistar Services Pte. Ltd.

The Company had on 16 September 2024 acquired an additional 45% of the total issued and paid-up share capital of Medistar Services Pte. Ltd. (“**MDS**”), the Company’s former associate, in connection with the exercise of the forward purchase contract. The cash consideration for the additional acquisition amounted to approximately S\$89,000. Following the acquisition, MDS became a 70% owned subsidiary of the Company.

The purchase consideration was arrived at on a willing buyer willing seller basis, taking into account the future potential of MDS and the synergistic benefits for the Group. Based on the audited accounts of MDS as at 31 May 2024, the net asset value of the shares acquired was S\$42,000.

By Order of the Board

Dr. Heah Sieu Min
Executive Director and Chief Executive Officer

14 January 2025

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 18 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, #04-02 Suntec Tower 1, Singapore 038987, telephone (65) 6950 2188.