

HC SURGICAL SPECIALISTS LIMITED

Incorporated in the Republic of Singapore

Registration No. 201533429G

TRANSFER OF TREASURY SHARES

This announcement is made further to the announcements dated 20 April 2020 and 16 June 2020 (the “**Announcements**”) in connection to the acquisition of 51.0% of the entire issued share capital in GMH Endoscopy & Surgery Pte. Ltd. (the “**Acquisition**”).

Unless otherwise defined, terms used herein shall have the same meanings as defined in the Announcements.

Further to the Announcements, the Board of Directors (the “**Board**”) of HC Surgical Specialists Limited (the “**Company**” and together with its subsidiaries, the “**Group**”) wishes to update that the Company had today transferred 480,000 treasury shares of the Company to Dr. Goh (“**Transfer**”), as satisfaction of the Consideration Shares under the SPA. Accordingly, the Purchase Consideration has been satisfied in full.

Details of the Transfer as required under Catalist Rule 704(31) are set out below:-

(a)	Date of Transfer	7 July 2020
(b)	Purpose of the Transfer	As part of the Purchase Consideration for the Acquisition
(c)	Number of treasury shares transferred	480,000
(d)	Number of treasury shares held before the Transfer	829,900
(e)	Number of treasury shares held after the Transfer	349,900
(f)	Percentage of the number of treasury shares against the total number of issued shares before the Transfer	0.55% ⁽¹⁾
(g)	Percentage of the number of treasury shares against the total number of issued shares after the Transfer	0.23% ⁽²⁾
(h)	Value of the treasury shares transferred	S\$189,120.00

Notes:-

(1) Percentage is calculated based on 150,565,730 issued and paid-up shares (excluding 829,900 treasury shares) in the share capital of the Company immediately before the Transfer.

(2) Percentage is calculated based on 151,045,730 issued and paid-up shares (excluding 349,900 treasury shares) in the share capital of the Company immediately after the Transfer.

By Order of the Board

Dr. Heah Sieu Min
Executive Director and Chief Executive Officer

Date: 7 July 2020

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 9 Raffles Place, #17-05 Republic Plaza Tower 1, Singapore 048619, telephone (65) 6950 2188.