

HC SURGICAL SPECIALISTS LIMITED

Incorporated in the Republic of Singapore

Registration No. 201533429G

UPDATE ON THE SMC COMPLAINT AGAINST DR JULIAN ONG

The Board of Directors (the “**Board**”) of HC Surgical Specialists Limited (the “**Company**” and together with its subsidiaries, the “**Group**”) refers to its announcement made on 13 May 2020 relating to the complaint by Ms Serene Tiong (“**Ms Tiong**”) against Dr Julian Ong (“**Dr Ong**”) progressing to the Disciplinary Tribunal (“**DT**”) of the Singapore Medical Council (“**SMC**”) (the “**Announcement**”).

Following the Announcement, the SMC DT had given Dr Ong a sentence of 8 months’ suspension (the “**SMC Sentence**”) in April 2022. Dr Ong had lodged an appeal to the Court of Appeal and the appeal was heard on 3 August 2022 in the High Court. During the period between the SMC Sentence and Dr Ong’s appeal, Dr Ong was allowed to continue his medical practice. The Board would like to announce that it was informed by Dr Ong on 2 December 2022, that his appeal was unsuccessful and the Court of Appeal had ordered that Dr Ong’s term of suspension be increased to two years (the “**Suspension**”).

The Board is of the opinion that the Suspension is not expected to have any material impact on the consolidated earnings per share or net tangible assets per share of the Group for the current financial year ending 31 May 2023. For the financial year ended 31 May 2022, Julian Ong Endoscopy & Surgery Pte. Ltd., the company managed by Dr Ong, contributed approximately 4.7% to the Group’s revenue; and 0% to the Group’s profit to shareholders as it incurred a loss of approximately S\$14,000. The Company had already made impairments of the goodwill amounting to approximately S\$1.5 million in the previous financial years out of the total goodwill of S\$2.1 million.

The Company currently has five other general surgeons (specialists who can perform endoscopy and surgery) to meet the demand for the Group’s services. During Dr Ong’s Suspension, his patients will be transferred to these surgeons to ensure continuity of their medical needs.

By Order of the Board

Dr. Heah Sieu Min
Executive Director and Chief Executive Officer
2 December 2022

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 15 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 Catalyst.

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.