

HC SURGICAL SPECIALISTS LIMITED

Incorporated in the Republic of Singapore

Registration No. 201533429G

ENTRY INTO A JOINT VENTURE AGREEMENT BY ITS JOINT VENTURE COMPANY

The board of directors ("**Board**") of HC Surgical Specialists Limited (the "**Company**") is pleased to inform shareholders that its joint venture company, HSN Healthcare Pte. Ltd. ("**HSN**"), had on 5 July 2017, entered into a joint venture agreement ("**JVA**") with, *inter alia*, Dr. Tan Teck Jack, Dr. Chee Boon Ping, Dr. Goh Tze Chien, Kelvin, Dr. Amy Wee (collectively, the "**JV Partners**"), and Nex Healthcare Pte. Ltd. ("**Nex Healthcare**"), with the objective to manage Nex Healthcare as a joint venture company between the JV Partners.

Nex Healthcare was incorporated on 5 July 2017, and pursuant to the terms of the JVA, HSN shall subscribe to a 55% shareholding interest in Nex Healthcare for S\$1.858 million. Dr. Tan Teck Jack, Dr. Chee Boon Ping, Dr. Goh Tze Chien, Kelvin, Dr. Amy Wee will hold the remaining 45% shareholding interests in Nex Healthcare.

Nex Healthcare had also on 5 July 2017 entered into a business transfer agreement ("**BTA**") with Northeast Health International Pte. Ltd. ("**NHI**"), to acquire the pharmaceutical business and the provision of medical managed services in NHI, which include, and are not limited to (a) the procurement of medical and pharmaceutical products; and (b) the provision of marketing, human resource functions, book keeping, and other administrative and other management services (the "**Business**"). Upon completion of the BTA, the JV Partners shall manage Nex Healthcare to carry out the Business.

The JVA shall be entirely funded through the internal resources of HSN. The JVA and Business are not expected to have any material impact on the net tangible assets per share and earnings per share of the Group for the current financial year ending 31 May 2018.

None of the directors of the Company or controlling shareholders of the Company has any interest, direct or indirect, in the JVA and the Business, other than through their shareholdings (if any) in the Company.

By Order of the Board

Dr. Heah Sieu Min
Executive Director and Chief Executive Officer
6 July 2017

HC Surgical Specialists Limited (the "**Company**") was listed on Catalist of the Singapore Exchange Securities Trading Limited (the "**SGX-ST**") on 3 November 2016. The initial public offering of the Company was sponsored by PrimePartners Corporate Finance Pte. Ltd (the "**Sponsor**").

This announcement has been prepared by the Company and its contents have been reviewed by the Sponsor, for compliance with the SGX-ST Listing Manual Section B: Rules of Catalist. The Sponsor has not verified the contents of this announcement.

This announcement has not been examined or approved by the SGX-ST. The Sponsor and the SGX-ST assume no responsibility for the contents of this announcement, including the accuracy, completeness or correctness of any of the information, statements or opinions made, or reports contained in this announcement.

The contact person for the Sponsor is Ms Jennifer Tan, Senior Manager, Continuing Sponsorship, at 16 Collyer Quay, #10-00 Income at Raffles, Singapore 049318, telephone (65) 6229 8088.