

ASIAMEDIC LIMITED

(Incorporated In the Republic of Singapore)
Company Registration No.: 197401556E

UPDATE ON MATERIAL USE OF PROCEEDS FROM THE RIGHTS ISSUE COMPLETED IN JANUARY 2020

The board of directors (“**Board**”) of AsiaMedic Limited (the “**Company**”) refers to (i) the Company’s announcement dated 13 January 2020 on the listing and quotation of 729,034,145 new ordinary shares in the capital of the Company (the “**Rights Issue**”); and (ii) the Company’s announcements dated 21 February 2020, 31 May 2022, 29 July 2022, 12 August 2022, 18 November 2022, 1 March 2023, 23 May 2023, 14 August 2023, 4 October 2023, 8 January 2024, 27 February 2024, 3 May 2024, 21 May 2024 and 14 August 2024 (the “**Announcements**”) which provided, *inter alia*, updates on the material disbursements of the net proceeds from the Rights Issue (“**Net Proceeds**”). The Board wishes to provide a final update on the use of the Net Proceeds as follows:

Use of Net Proceeds	Allocation of Net Proceeds S\$’000	Amount utilised as at the date of the Announcements S\$’000	Amount utilised since the date of the Announcements up to the date of this announcement S\$’000	Balance S\$’000
Reducing indebtedness of the Group ⁽¹⁾	5,000	5,000	–	–
For general corporate and working capital purposes including but not limited to operating costs, capital expenditure and making strategic investments and/or acquisitions if opportunities arise	3,523	3,276	247 ⁽²⁾	–
Total	8,523	8,276	247	–

Notes:

- (1) Reducing indebtedness of the Group in relation to the Offsetting Arrangement (as defined in the Company’s circular to shareholders dated 14 November 2019). Under the Offsetting Arrangement, the Company and Luye Medical Group Pte Ltd (the “Undertaking Shareholder”) have mutually agreed that the subscription monies due from the Undertaking Shareholder to the Company for the subscription by the Undertaking Shareholder of 381,725,584 rights shares and 34,941,082 excess rights shares will be offset entirely against the aggregate outstanding loan amount owing by the Company to the Undertaking Shareholder of S\$5 million.
- (2) Relates to subscription of shares in AsiaMedic Sunway Pte. Ltd. Please refer to the Company’s announcement dated 23 August 2024.

The use of the Net Proceeds is in accordance with the stated allocation of Net Proceeds. The Net Proceeds have been fully disbursed.

BY ORDER OF THE BOARD

Foo Soon Soo (Ms)
Company Secretary

26 August 2024

This announcement has been reviewed by the Company's Sponsor, Xandar Capital Pte Ltd. It has not been examined or approved by the Singapore Exchange Securities Trading Limited (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 Ms Pauline Sim (Registered Professional, Xandar Capital Pte Ltd) at 3 Shenton Way, #24-02 Shenton House, Singapore 068805. Telephone number: (65) 6319 4954.