

FOR IMMEDIATE RELEASE

HC Surgical Acquires 35% of Total Orthopaedics Pte. Ltd.

Highlights

- **HCSS's first foray into orthopaedics**
- **Dr. Benjamin Seah, with more than 15 years' experience, will manage Total Orthopaedics Pte. Ltd. for a minimum of 12 years**
- **Addition of Dr. Seah to the Group's stable of experienced practitioners will strengthen the Group's capabilities**

Singapore, 1 March 2023 – Catalyst-listed **HC Surgical Specialists Limited (SGX:1B1)** ("**HCSS**", or the "**Company**" and collectively with its subsidiaries, the "**Group**") is pleased to announce that it has today entered into a sale and purchase agreement with Dr. Seah Renyi, Benjamin ("**Dr. Seah**") for, and completed the acquisition of, 35% of the total issued and paid-up share capital of Total Orthopaedics Pte. Ltd. ("**TOPL**") from Dr. Seah, for a total purchase consideration of S\$2,467,000 including an interest amount at the rate of 2% per annum or the prevailing personal fixed deposit rate for part of the purchase consideration for an 8-month tenure, whichever is higher (the "**Purchase Consideration**") (the "**Acquisition**").

TOPL is now an associated company of the Group, which represents an important first step to broaden the spectrum of the Group's medical services, which is in line with the Group's long-term plans for growth. In addition, this will expand the Group's presence in Singapore. HCSS has signed an employment agreement with Dr. Seah as a specialist surgeon, whereby he will manage TOPL for a minimum of 12 years commencing on or around 1 June 2023. Dr. Seah is an experienced surgeon, having worked in public hospitals for more than 15 years. He has been a specialist surgeon since 2017 and completed his fellowship

training in shoulder and elbow surgery in 2020. Dr. Seah is currently a Consultant Orthopaedic Surgeon as well as the Shoulder and Elbow Service lead in the Department of Orthopaedic Surgery at Sengkang General Hospital. He is responsible for managing all complex upper limb fractures, joint replacements and ligament injuries for the hospital.

Chief Executive Officer of HCSS, Dr. Heah Sieu Min commented, ***“This marks our first orthopaedics acquisition. It offers synergy with the Group’s general surgery and endoscopy service. HCSS has always looked to widen our range of medical services in our quest to bring a variety of specialist healthcare to the heartlands and hence the doorsteps to the majority of Singapore residents. We welcome Dr. Benjamin Seah, an experienced and dedicated orthopaedic surgeon, who is committed to providing quality seamless service to our patients.”***

Dr. Benjamin Seah commented, ***“I am both honoured and excited to be part of the HCSS group of specialist surgeons. Working together, I aim to provide comprehensive evidence-based orthopaedic care to patients, with a continued focus on quality and accessibility.”***

The total Purchase Consideration will be satisfied by both internal resources and/or bank borrowings. The Company will enter into a separate sale and purchase agreement to buy the remaining 65% of the total issued and paid-up share capital in TOPL at a later stage.

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About HC Surgical Specialists Limited

HC Surgical Specialists Limited (“HCSS”) was incorporated on 1 September 2015 in Singapore and listed on the Catalist of the Singapore Exchange Securities Trading Limited on 3 November 2016. HCSS and its subsidiaries is 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



Incorporated in the Republic of Singapore
Registration No. 201533429G

procedures across a network of 16 clinics located throughout Singapore. For more information, please visit HCSS' website at www.hcsurgicalspecialists.com.

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This press release 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 press release has not been examined or approved by the SGX-ST and the SGX-ST assumes no responsibility for the contents of this press release, including the correctness of any of the statements or opinions made, or reports contained in this press release.

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