

## **HC SURGICAL SPECIALISTS LIMITED**

Incorporated in the Republic of Singapore

Registration No. 201533429G

---

### **INCORPORATION OF A SUBSIDIARY KNOWN AS “HC AND ISLAND FAMILY PTE. LTD.”**

---

The Board of Directors (the “**Board**”) of HC Surgical Specialists Limited (the “**Company**”) and together with its subsidiaries and associated company, the “**Group**”) wishes to announce that it has today, entered into a shareholders’ agreement (“**Agreement**”) with Island Medical Holdings Pte. Ltd. (“**IMH**”), with the objective to establish a subsidiary, HC and Island Family Pte. Ltd. (“**HCIF**”), for the provision of medical services.

#### **Information on IMH**

IMH is an investment holding company. The shareholders of IMH are Lim Jia Yang, Lai Tien Yew Jeffrey, Sim Chee Yong Mark, Tan Wee Chuan, Goh Poh Sin, and Goh Miao Jin.

#### **Rationale**

The subsidiary will expand the Group’s presence in heartland areas in Singapore as well as to develop and grow the range of medical services provided by the Group.

#### **Subscription Arrangement**

Pursuant to the Agreement, the Company and IMH have incorporated HCIF in the Republic of Singapore, with each party subscribing to the total issued share capital of HCIF in the following manner:

- (a) Company: S\$80, equivalent to 80.0% of the total issued share capital in HCIF; and
- (b) IMH: S\$20, equivalent to 20.0% of the total issued share capital in HCIF.

As such, HCIF is a subsidiary of the Company upon its incorporation.

#### **Appointment of Directors in HCIF**

The board of directors of HCIF shall include 2 nominees from the Group and 1 nominee from IMH, and the chairman of the board of directors shall be Dr. Heah Sieu Min, the Company’s Executive Director and Chief Executive Officer.

#### **Financial Impact**

The subscription of shares in HCIF by the Company will be funded through internal resources and is not expected to have any material impact on the net tangible assets per share and/or earnings per share of the Group for the financial year ending 31 May 2018.

#### **Directors’ and Substantial Shareholders’ Interests**

None of the Directors or substantial shareholders of the Company has any interest, direct or indirect, in this transaction, save for their respective effective shareholdings in the Company.

By Order of the Board

Dr. Heah Sieu Min  
Executive Director and Chief Executive Officer

12 February 2018

---

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 Singapore Exchange Securities Trading Limited (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 (Mailing Address: 16 Collyer Quay, #10-00 Income at Raffles, Singapore 049318 and E-mail: sponsorship@ppcf.com.sg).