

**FOR IMMEDIATE RELEASE**

## **Singapore Paincare acquires 51% stake in surgical specialist for S\$3.26 million**

- *Target Company “Centre for Screening & Surgery” specialises in the screening and treatment of common cancers of the breast, colon, stomach and thyroid.*
- *Broadens the Group’s services to include cancer detection and treatment and to offer pain care as part of a holistic treatment regimen for surgical and cancer patients.*

**SINGAPORE, 28 February 2022** – Singapore Exchange Securities Trading Limited Catalyst-listed specialist pain care group, **Singapore Paincare Holdings Limited** (“**Singapore Paincare**” or together with its subsidiaries, the “**Group**”), has added to its rapidly expanding network of medical clinics with the acquisition of a 51% stake in the Centre for Screening & Surgery Pte Ltd (the “**Target Company**”) from Dr Kum Cheng Kiong (“**Dr Kum**”).

The Target Company owns and operates a medical clinic under the name “Centre for Screening & Surgery” and specialises in the screening and treatment of common cancers of the breast, colon, stomach and thyroid among its suite of services.

Completed at a purchase price of S\$3.26 million, the acquisition was fully funded through the Group’s internal resources. Dr Kum, who is a renowned surgical oncologist and a pioneer in Asia for laparoscopic surgery and robotic surgery, retains a 49% stake in the Target Company and remains as the general surgeon and clinic manager.

**Singapore Paincare, Executive Director and Chief Executive Officer, Dr. Bernard Lee**, said, “*We are very excited to welcome the Centre for Screening & Surgery and Dr Kum into the Singapore Paincare network of clinics. This broadens our Group’s services to include cancer detection and treatment and to offer pain care as part of a holistic treatment regimen for surgical and cancer patients. This includes providing surgical options for patients who may need surgery to remove possible pain generators.*”

The acquisition is expected to be earnings accretive. Based on the unaudited management accounts of the Target Company for the six-month financial period from 1 July 2021 to 31 December 2021, the profit before income tax and net profit after tax were S\$369,679 and S\$324,557 respectively.

Since the Group's listing in July 2020, the Group has embarked on the steady expansion of its business operations locally as well as to grow its patient base. In addition to this latest acquisition, the Group is scheduled to open its first integrated pain care centre in Marina Square in March 2022. This brings the Group's network to 14 locations, offering five main services including specialist pain care services, primary healthcare, health screening, physiotherapy and traditional Chinese medicine.

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#### **About Singapore Paincare Holdings Limited**

Singapore Paincare Holdings ("SPCH") is a medical services group engaged in pain care, primary care and other services. The Group focuses on the treatment of patients suffering from chronic pain and its pain care services include, among others, minimally invasive procedures, cancer pain treatment, specialised injections, pharmacotherapy, and cognitive behavioural therapy.

In addition to pain care treatment, SPCH's suite of services includes general medical consultation, management of chronic and acute conditions, health screening and dermatology services. More information on the Company can be found at <https://sgpaincareholdings.com/>.

#### **Issued for and on behalf of Singapore Paincare Holdings Limited**

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*Singapore Paincare Holdings Limited (the "Company") was listed on Catalist of Singapore Exchange Securities Trading Limited (the "SGX-ST") on 30 July 2020. The initial public offering of the Company was sponsored by Novus Corporate Finance Pte. Ltd. (the "Sponsor").*



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HOLDINGS**

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*This press release has been prepared by the Company and reviewed by the Sponsor, in compliance with Rule 226(2)(b) of the SGX 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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