

OTHER SCHEME OF ARRANGEMENT::UPDATE ON THE SCHEME

Issuer & Securities

Issuer/ Manager

SINGAPORE PAINCARE HOLDINGS LIMITED

Securities

SINGAPORE PAINCARE HOLDINGS LIMITED - SGXE51400773 - FRQ

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No

Announcement Details

Announcement Title

Other Scheme of Arrangement

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UPDATE ON THE SCHEME

Announcement Reference

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Submitted By (Co./ Ind. Name)

Dr Lee Mun Kam Bernard

Designation

Executive Chairman and Chief Executive Officer

Description (Please provide a detailed description of the event in the box below-Refer to the Online help for the format)

PROPOSED ACQUISITION BY ADVANCE BRIDGE HEALTHCARE PTE. LTD. OF ALL THE ISSUED ORDINARY SHARES IN THE CAPITAL OF SINGAPORE PAINCARE HOLDINGS LIMITED (OTHER THAN TREASURY SHARES AND THE ROLLOVER SHARES) BY WAY OF A SCHEME OF ARRANGEMENT

UPDATE ON THE SCHEME

Please refer to the attachment.

This announcement has been reviewed by the Company's sponsor, Novus Corporate Finance Pte. Ltd. (the "Sponsor"). It has not been examined or approved by the Singapore Exchange Securities Trading Limited (the "Exchange") and the Exchange 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 Mr. Pong Chen Yih, Chief Operating Officer, at 7 Temasek Boulevard, #04-02 Suntec Tower 1, Singapore 038987, telephone (65) 6950 2188.

Attachments

[Singapore Paincare- Announcement.pdf](#)

Total size =162K MB

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SINGAPORE PAINCARE HOLDINGS LIMITED ADVANCE BRIDGE HEALTHCARE PTE. LTD.

Company Registration No.: 201843233N
(Incorporated in the Republic of Singapore)

Company Registration No.: 202447487G
(Incorporated in the Republic of Singapore)

JOINT ANNOUNCEMENT

PROPOSED ACQUISITION BY ADVANCE BRIDGE HEALTHCARE PTE. LTD. OF ALL THE ISSUED ORDINARY SHARES IN THE CAPITAL OF SINGAPORE PAINCARE HOLDINGS LIMITED (OTHER THAN TREASURY SHARES AND THE ROLLOVER SHARES) BY WAY OF A SCHEME OF ARRANGEMENT

UPDATE ON THE SCHEME

1. INTRODUCTION

The respective boards of directors of Singapore Paincare Holdings Limited (the "**Company**") and Advance Bridge Healthcare Pte. Ltd. (the "**Offeror**") refer to the following announcements:

- (a) the joint announcement dated 28 May 2025 (the "**First Joint Announcement**") made by the Company and the Offeror, in relation to the proposed acquisition (the "**Acquisition**") of all the issued and fully paid-up ordinary shares in the capital of the Company (excluding treasury shares), other than the Rollover Shares (as defined therein) ("**Scheme Shares**"), by the Offeror by way of a scheme of arrangement (the "**Scheme**") in accordance with Section 210 of the Companies Act 1967 of Singapore and the Singapore Code on Take-overs and Mergers ("**Code**");
- (b) the joint announcement dated 10 June 2025 made by the Company and the Offeror in relation to the Scheme consideration of S\$0.16 in cash for each Scheme Share being final, save that the Offeror reserves the right to increase the Scheme consideration in accordance with the Code if a competitive situation arises;
- (c) the announcement dated 15 July 2025 made by the Company in relation to the application for extension of time or waivers in respect of Catalist Rules 705(1), 707(1) and 711A;
- (d) the announcement dated 30 July 2025 made by the Company in relation to the hearing date of the application in HC/OA 787/2025 ("**Application**") that had been filed with the High Court of the Republic of Singapore ("**Court**") for leave to convene the meeting(s) of the shareholders of the Company other than Dr. Lee Mun Kam Bernard and Dr. Loh Foo Keong Jeffrey (the "**Scheme Shareholders**") to consider, and if thought fit, approve the Scheme (the "**Scheme Meeting**") in the manner set out in the Application or such other manner as the Court deems fit;

- (e) the announcement dated 12 August 2025 made by the Company in relation to the Court granting leave to the Company to convene the Scheme Meeting and containing further orders in relation to the conduct of the Scheme Meeting;
- (f) the announcement dated 13 August 2025 made by the Company in relation to the electronic despatch of the scheme document dated 13 August 2025 ("**Scheme Document**") to the Scheme Shareholders;
- (g) the announcement dated 20 August 2025 made by the Company in relation to the grant of extension of time or waivers by the SGX-ST in respect of Catalist Rules 705(1), 707(1) and 711A;
- (h) the joint announcement dated 21 August 2025 made by the Company and the Offeror reminding the Scheme Shareholders of, *inter alia*, the details of the Scheme Meeting;
- (i) the announcement dated 22 August 2025 made by the Company in relation to the Company's responses to questions submitted by the Scheme Shareholders in advance of the Scheme Meeting;
- (j) the joint announcement dated 25 August 2025 made by the Company and the Offeror in relation to the clarification on a WhatsApp message sent to Scheme Shareholders who or which are contactable via WhatsApp;
- (k) the announcement dated 27 August 2025 made by the Company in relation to the adjournment of the Scheme Meeting to be convened on 28 August 2025 at 2.00 p.m. to a later date to be determined;
- (l) the announcement dated 28 August 2025 made by the Company in relation to the non-fulfilment of the requirement for the Scheme Meeting to be convened before 29 August 2025 (the "**Scheme Meeting Condition**"); and
- (m) the announcement dated 13 October 2025 made by the Company in relation to the grant of waiver of the Scheme Meeting Condition,

(collectively referred to as the "**Announcements**").

Unless otherwise defined, all capitalised terms used in this announcement shall have the respective meanings given to them in the Announcements and the Scheme Document.

2. EXPIRY OF THE SCHEME

- 2.1 In accordance with the terms of the Implementation Agreement, the Scheme is conditional upon the satisfaction (or where applicable and lawful, the waiver by the Party having the benefit) by the Cut-Off Date (i.e. the date falling six (6) months from the Joint Announcement Date, this being 27 November 2025) of the Scheme Conditions, as set out in Schedule 1 to the First Joint Announcement.
- 2.2 The Offeror would like to update Scheme Shareholders that as the Cut-Off Date has expired on 27 November 2025, and the Scheme Conditions have not been satisfied by such date, the Scheme proposed and contemplated under the Implementation Agreement has lapsed and expired after 27 November 2025.
- 2.3 The Offeror further notes that as the availability period of the Facilities under the terms of the facilities agreement dated 28 May 2025 between the Offeror and UOB governing the same

has similarly lapsed after 27 November 2025, the confirmation of financial resources in respect of the Scheme (i.e. that sufficient financial resources are available to the Offeror to satisfy in full the aggregate Scheme Consideration payable by the Offeror for all the Scheme Shares to be acquired by the Offeror pursuant to the Scheme) ("**Financial Resources Confirmation**") has lapsed. As the Offeror and its shareholders do not have available assets, funds or collateral to support a fresh Financial Resources Confirmation, and the Offeror does not anticipate or envision that it will be able to secure alternative sources of funding in order to enable the Offeror Financial Adviser or another appropriate third party to continue to be able to provide the Financial Resources Confirmation, the Cut-Off Date will not be extended.

- 2.4 As at the date of this Announcement, the Company notes and accepts the following:
- (a) the Scheme is conditional upon the satisfaction (or, where applicable and lawful, the waiver by the Party having the benefit) of the Scheme Conditions by the Cut-Off Date;
 - (b) the relevant Scheme Conditions, including but not limited to procuring the requisite approval of Scheme Shareholders for the Scheme, have not been satisfied by the Cut-Off Date; and
 - (c) based on the Implementation Agreement, some of such Scheme Conditions are not capable of being waived by either Party.

Scheme Shareholders are advised to read this announcement and any further announcements by the Company carefully. Scheme Shareholders who are in doubt as to the action they should take should consult their own professional advisers immediately.

3. RESPONSIBILITY STATEMENTS

- 3.1 **Company.** The directors of the Company (including any who may have delegated detailed supervision of the preparation of this announcement) have taken all reasonable care to ensure that the facts stated and all opinions expressed in this announcement which relate to the Company (excluding information relating to the Offeror and/or the Offeror's Concert Parties or any opinion expressed by the Offeror and/or the Offeror's Concert Parties) are fair and accurate and that, where appropriate, there are no other material facts omitted from this announcement, the omission of which would make any statement in this announcement misleading, and the directors of the Company jointly and severally accept responsibility accordingly.

Where any information in this announcement has been extracted or reproduced from published or otherwise publicly available sources or obtained from a named source (including the Offeror and/or the Offeror's Concert Parties), the sole responsibility of the directors of the Company has been to ensure that, through reasonable enquiries, such information is accurately extracted from such sources or, as the case may be, reflected or reproduced in this announcement in its proper form and context. The directors of the Company do not accept any responsibility for any information relating to the Offeror and/or the Offeror's Concert Parties or any opinion expressed by the Offeror and/or the Offeror's Concert Parties.

- 3.2 **Offeror.** The directors of the Offeror (including any who may have delegated detailed supervision of the preparation of this announcement) have taken all reasonable care to ensure that the facts stated and all opinions expressed in this announcement which relate to the Offeror (excluding information relating to the Company or any opinion expressed by the Company) are fair and accurate and that where appropriate, there are no other material facts omitted from this announcement, the omission of which would make any statement in this

announcement misleading, and the directors of the Offeror jointly and severally accept responsibility accordingly.

Where any information in this announcement has been extracted or reproduced from published or otherwise publicly available sources or obtained from a named source (including the Company), the sole responsibility of the directors of the Offeror has been to ensure that, through reasonable enquiries, such information is accurately extracted from such sources or, as the case may be, reflected or reproduced in this announcement in its proper form and context. The directors of the Offeror do not accept any responsibility for any information relating to the Company, or any opinion expressed by the Company.

5 December 2025

By Order of the Board

By Order of the Board

SINGAPORE PAINCARE HOLDINGS LIMITED

ADVANCE BRIDGE HEALTHCARE PTE. LTD.

Any queries relating to this announcement, the Acquisition or the Scheme should be directed during office hours to the UOB helpline at (65) 6539 7066.

Forward-Looking Statements

All statements other than statements of historical facts included in this announcement are or may be forward-looking statements. Forward-looking statements include but are not limited to those using words such as "seek", "expect", "anticipate", "estimate", "believe", "intend", "project", "plan", "strategy", "forecast" and similar expressions or future or conditional verbs such as "will", "would", "should", "could", "may", and "might". These statements reflect the Offeror's or the Company's (as the case may be) current expectations, beliefs, hopes, intentions or strategies regarding the future and assumptions in light of currently available information. Such forward-looking statements are not guarantees of future performance or events and involve known and unknown risks and uncertainties. Accordingly, actual results may differ materially from those described in such forward-looking statements. Shareholders and investors of the Offeror and the Company should not place undue reliance on such forward-looking statements, and neither the Offeror nor the Company undertakes any obligation to update publicly or revise any forward-looking statements.

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